

26th

ANNUAL REPORT

OF THE

LAKE SHORE & MICHIGAN SOUTHERN

RAILWAY COMPANY.

1895.



TWENTY-SIXTH ANNUAL REPORT

OF THE

BOARD OF DIRECTORS

OF THE

Lake Shore & Michigan Southern

RAILWAY COMPANY

TO THE

STOCKHOLDERS,

FOR THE

FISCAL YEAR ENDING DECEMBER 31, 1895.

CLEVELAND, O. THE MUNHALL BROS. CO 1896.

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ORGANIZATION

OF THE

Lake Shore & Michigan Southern

RAILWAY COMPANY.

MAY 6, 1896.

ANNUAL MEETING FIRST WEDNESDAY IN MAY, AT CLEVELAND, O.

DIRECTORS (13). WILLIAM K. VANDERBILT......NEW YORK.

ODNIELTIG XI NDEDDILE	Now Your
CORNELIUS VANDERBILT	NEW YORK.
FREDERICK W. VANDERBILTSAMUEL F. BARGER.	NEW YORK.
DARIUS O. MILLS	
EDWIN D. WORGESTER	NEW YORK.
HAMILTON McK. TWOMBLY	NEW YORK.
CHAUNCEY M. DEPEW	New York.
DANIEL W. CALDWELL	
CHARLES M. REED.	
JOHN DE KOVEN	Chicago.
JAMES H. REED	PITTSBURGH, PA.
One vacancy caused by death of Rasselas Brown, August 23rd, 1895.	,
OFFICERS.	
CHAIRMAN OF THE BOARDWILLIAM K. VANDERBIL'	OFFICE.
PRESIDENTDANIEL W. CALDWELL	NEW 10RK.
PRESIDENTDANIEL W. CALDWELL	ULEVELAND.
VICE PRES'T, TREAS. AND SEC'Y-EDWIN D. WORCESTER ASSISTANT TREASURER-DWIGHT W. PARDEE LOCAL TREAS. AND ASS'T SEC'Y-NICHOLAS BARTLETT- ASSISTANT TO PRESIDENT ADDISON HILLS	NEW YORK.
ASSISTANT TREASURERDWIGHT W. PARDEE	NEW YORK.
LOCAL TREAS. AND ASS'T SEC'Y_NICHOLAS BARTLETT	CLEVELAND.
ASSISTANT TO PRESIDENTADDISON HILLS	CLEVELAND.
GENERAL COUNSEL GEORGE C. GREENE	CLEVELAND.
Ass't Gen'l CounselO. G. GETZEN-DANNER.AuditorR. H. HILL.	CLEVELAND.
AUDITORR. H. HILL_	CLEVELAND.
GENERAL MANAGER	CLEVELAND.
Assistant Gen'l ManagerP. P. WRIGHT	CLEVELAND.
General Superintendent P S BLODGETT	CTEVETAND
GENERAL TRAFFIC MANAGERG. J. GRAMMER	CLEVELAND.
Ass't Gen'l Freight AgentJ. G. JAMES	CLEVELAND.
GENERAL TRAFFIC MANAGER G. J. GRAMMER ASS'T GEN'L FREIGHT AGENT J. G. JAMES ASS'T GEN'L FREIGHT AGENT M. S. CHASE	CHICAGO.
GEN'L PASSENGER AND	0
GEN'L PASSENGER AND TICKET AGENT A. J. SMITH	CLEVELAND.
	. ~
AND TICKET AGENT	CLEVELAND.
Ass't Gen'l Passenger AND TICKET AGENT CHIEF ENGINEER E. A. HANDY	CLEVELAND.
AND TICKET AGENT CHIEF ENGINEER. E. A. HANDY SUP'T MOTIVE POWER. G. LUCE.	CLEVELAND.
AND TICKET AGENTE. C. LUCE	CLEVELAND. CLEVELAND. CLEVELAND.
AND TICKET AGENT CHIEF ENGINEER. E. A. HANDY SUP'T MOTIVE POWER. G. W. STEVENS GEN'L MASTER CAR BUILDER. A. M. WAITT PURCHASING AGENT. C. B. COUCH	CLEVELAND. CLEVELAND.

NEW YORK OFFICE

January Cont.

UNION TRUST CO. OF NEW YORK.

Transfers stock.
Pays dividends.
Pays coupon interest on bonds.
Registrar of stock.
Transfers registered bonds.
Pays interest on registered bonds.

REPORT.

To the Stockholders of the

Lake Shore & Michigan Southern Railway Company:

The Board of Directors submit the following report for the year ending December 31, 1895.

ROAD OPERATED.

Main Line—Buffalo, N. Y., to Chicago, Ill	
Total L. S. & M. S. R'y	_ 859.15
Five proprietary roads	. 258.19
Five leased roads	
Length of road operated	_ 1,439.90
Second track	490.59
Third track	9.63
Sidings	711.22
Total miles of track	. 2,651.34
Total miles of track laid with steel	
Per cent. of steel.	99.1

Complete details of road owned and operated, location, etc., are given on pages 24 and 25.

CONSTRUCTION AND EQUIPMENT.

These accounts still stand at \$84,000,000, as shown in the balance sheet; nothing has been charged to either of them since 1883.

CAPITAL STOCK.

The capital stock of the company has remained unchanged since 1871—twenty-four years. It is \$50,000,000, to-wit:

Guaranteed (10 per cent.)	5,335 shares—\$100\$ 533,500	,
Ordinary	494,665 shares-\$100	1
	500,000 shares-\$100\$50,000,000	ì

FUNDED DEBT.

The funded debt was reduced, in 1895, from \$43,692,000 to \$43,442,000, by the purchase and cancellation for the sinking fund of \$250,000 in bonds secured by the first mortgage.

The total amount of bonds thus canceled is \$6,250,000.

A detailed table of the funded debt is given on page 20.

EARNINGS.

	1895.		1894.
From freight	\$14,157,425	40	\$12,844,275 02
From passengers	(#40 OF4)	57	4,420,641 55
From mails	4 0 15 404	03	1,352,220 35
From express.		01	541,508 65
From all other sources		04	399,224 52
TOTAL EARNINGS	\$21,016,035	05	\$19,557,870 09
Operating expenses and taxes		71	13,186,067 51
Per cent		32	67 42
Net Earnings	\$ 6,447,815	34	\$ 6,371,802 58
Increase in gross earnings	\$ 1,458,164	96	7.45 per cent.
Increase in operating expenses and taxes			10.48 per cent.
Increase in net earnings	76,012	76	1.19 per cent.

DISPOSITION OF NET EARNINGS-1895.

Net earnings, 1895		_\$6,447,815 34
Deduct:		
Interest on funded debt	\$3,134,370 00	
Rentals—leased roads	644,759 35	
Ten per cent. dividends on guaranteed stock	53,350 0 0	
	\$3,832,479 35	
Less interest and dividends on assets	412,978 96	\$3,419,500 39
Surplus earnings—equals \$6.12 per share of stock		\$3,028,314 95
Paid dividends—six per cent.		2,967,990 00
SURPLUS EARNINGS TO CREDIT INCOME ACCOUNT		\$ 60,324 95

The financial results, also the freight and passenger statistics—condensed—for twenty-six years, are shown on pages 8 and 9.

EARNINGS, EXPENSES, &c.

1870-1895—Twenty-six Years.

Year.	Miles.	Gross earnings,	OPERATING EXPENSES— including Taxes.		Net earnings.	Fixed charges.	Divid per share	
			Amount.	Per cent.	carmings.	charges.	Earned.	Paid.
1870	1013	\$13,509,236	\$ 8,368,821	61.95	\$5,140,415	\$1,828,897	\$ 9 60	\$ 8 00
1871	1074	14,898,449	9,779,806	65.64	5,118,643	2,121,164	8 37	8 00
1872	1136	17,699,935	11,839,526	66.90	5,860,409	2,201,459	8 55	8 00
1873	1177	19,414,509	13,746,598	70.90	5,667,911	2,654,560	6 10	4 00
1874	1177	17,146,131	11,152,371	65.04	5,993,760	3,008,193	6 04	3 25
1875	1177	14,434,199	10,531,501	72.96	3,902,698	2,810,294	2 20	2 00
1876	1177	13,949,177	9,574,836	68.64	4,374,341	2,759,989	3 26	3 25
1877	1177	13,505,159	8,963,966	66.37	4,541,193	2,775,657	3 57	2 00
1878	1177	13,979,766	8,486,601	60.70	5,493,165	2,718,792	5 61	4 00
1879	1177	15,271,492	8,934,524	58.50	6,336,968	2,754,988	7 24	6 50
1880	1177	18,749,461	10,418,105	55.56	8,331,356	2,750,374	11 28	. 8 00
1881	1177	17,971,391	11,278,429	62.76	6,692,962	2,725,375	8 02	8 00
1882	1274	18,225,639	11,057,807	60.67	7,167,832	3,027,000	8 37	8 00
1883	1340	18,513,656	11,001,854	59.43	7,511,802	3.498,806	8 11	8 00
1884	1340	14,843,584	9,133,522	61.53	5,710,062	3,720,670	4 02	5 00
1885	1340	14,133,506	9,287,537	65.71	4,845,969	3,867,456	1 98	
1886	1340	15,859,455	9,731,622	61.36	6,127,833	3,712,978	4 88	2 00
1887	1340	18,710,963	11,029,798	58.95	7,681,165	3,649,645	8 15	4 00
1888	1342	18,029,627	11,310,371	62.73	6,719,256	3,608,391	6 29	5 00
1889	1410	19,487,197	12,847,452	65.93	6,639,745	3,423,469	6 50	5 00
1890	1445	20,865,760	14,220,481	68.15	6,645,279	3,344,735	6 67	6 00
1891	1445	21,431,387	14,632,670	68.27	6,798,711	3,359,251	6 95	6 00
1892	1445	22,415,382	15,803,190	70.50	6,612,192	3,375,364	6 54	6 00
1893	1440	23,685,932	17,123,913	72.29	6,562,019	3,365,375	6 46	6 00
1894	1440	19,557,870	13,186,068	67.42	6,371,802	3,402,863	6 00	6 00
1895	1440	21,016,035	14,568,220	69.32	6.447.815	3,419,500	6 12	6 00

FREIGHT AND PASSENGER STATISTICS.

1870-1895—Twenty-six Years.

FREIGHT.

Year. Tons. Average miles hauled. Tons one mile. Revenue. Receipt per ton per mile. Cost per ton per mile. Profit per ton per mile. 1870 2,978,725 192.7 574,035,571 \$ 8,746,126 1.504 .932 .572 1871 3,784,525 193.9 733,670,696 10,341,218 1.391 .913 .478 1872 4,443,092 208.2 292,484,140 12,824,862 1.374 .920 .454 1873 5,176,661 203.6 1,053,927,189 14,192,399 1.335 .946 .389 1874 5,221,267 191.4 999,342,081 11,918,350 1.180 .767 .413 1875 5,022,490 187.8 943,236,161 9,639,038 1.010 .737 .273 1876 5,635,167 201.2 1,133,834,828 9,405,629 .817 .561 .256 1877 5,513,398 195.9 1,080,005,561 9,476,608 .864 .573 .291 1878						,		
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Year.	Tons.	miles		Revenue.	per ton	per ton	per ton
$1895 ext{.} ext{.} ext{14,382,641} ext{ } ext{172.1} ext{ } ext{ } ext{2,475,757,176} ext{ } ext{ } ext{14,157,425} ext{ } ext{.} ext{561} ext{ } ext{.} ext{410} ext{ } ext{.} ext{151}$	1871 1872 1873 1874 1875 1876 1876 1877 1878 1879 1880 1881 1882 1883 1884 1885 1886 1887 1889 1890 1890 1890 1890	3,784,525 4,443,092 5,176,661 5,221,267 5,022,490 5,635,167 5,513,398 6,098,445 7,541,294 8,350,336 9,195,538 8,478,605 7,365,688 8,478,605 7,365,688 8,023,093 8,305,597 9,326,852 9,069,857 10,020,599 11,531,266 12,019,016 13,643,747 13,142,844 13,142,844	193. 9 208. 2 203. 6 191. 4 187. 8 201. 2 195. 9 219. 8 229. 9 221. 7 220. 6 205. 8 199. 3 191. 5 199. 7 191. 7 198. 4 185. 5 187. 0 180. 4 178. 5 184. 7 180. 9	733,670,696 924,844,140 1,053,927,189 999,342,081 943,226,161 1,133,834,828 1,080,005,561 1,340,467,826 1,733,423,440 1,851,166,018 2,021,775,468 1,892,868,224 1,689,512,415 1,410,545,674 1,602,567,035 1,592,044,766 1,799,104,045 1,843,785,896 1,799,104,045 1,859,009,822 2,166,677,869 2,168,727,231 2,427,692,020 2,196,244,568	10,341,218 12,824,862 14,192,399 11,918,359 11,918,359 11,918,359 11,918,359 11,918,359 11,918,359 11,288,261 14,077,294 12,659,987 12,022,577 12,480,094 9,358,816 9,031,417 10,329,625 12,547,923 11,629,174 12,545,810 13,759,123 13,893,639 14,851,475 14,490,259 12,844,475	1.504 1.391 1.374 1.335 1.180 1.010 .817 .864 .734 .642 .750 .617 .628 .728 .652 .553 .639 .670 .636 .664 .626 .599 .887 .572	.932 .913 .920 .946 .767 .737 .561 .573 .474 .435 .414 .413 .452 .426 .399 .410 .479 .458 .458 .456 .456 .456 .461	.572 .478 .454 .389 .413 .273 .256 .291 .260 .244 .315 .203 .215 .276 .226 .154 .229 .252 .266 .185 .168 .172 .163 .163

PASSENGERS.

Year.	Number passengers carried.	Average distance.	Passengers one mile.	Revenue.	Receipt per passenger per mile.	Cost per passenger per mile.	Profit per passenger per mile.
					Cent.	Cent.	Cent.
1870	2,065,440	77	160,500,114	\$4,192,960	2.612	1.708	.904
1871	2.046.428	70	143,204,407	4,006,724	2.808	1.939	.869
1872	2 212 754	74	162,308,495	4,218,543	2,599	1.814	.785
1873	2,845,163	63	179,363,173	4,569,730	2.542	1.878	.664
1874	3,096,263	56	173,224,572	4,249,022	2.452	1.678	.774
1875	3,170,234	56 52	164,950,861	3,922,798	2.378	1.824	.554
1876 .	3.119.923	56	175,510,501	3,664,148	2.090	1.515	.575
1877	2,742,295	50	138,116,618	3,203,200	2.319	1.647	.672
1878	2,746,032	49	133,702,021	3,057,393	2.287	1.276	1.011
1879	2.822.121	50	141,162,317	3,138,004	2.223	1.174	1.049
1880	3,313,485	53	176,148,767	3,761,008	2.135	1.086	1.049
1881	3,682,006	56	207,953,215	4,134,789	1.988	1.120	.868
1882	4.118.832	55	227,098,958	4,897,185	2.157	1.166	.991
1883	3,909,356	55	215,715,155	4,736,088	2.196	1.278	.918
1884	3.629.196	53	190,503,852	4.133.729	2.170	1.254	.916
1885	3,479,274	51	176,830,308	3,639,375	2.058	1.250	.808
1886	3,715,508	$5\overline{2}$	191,593,135	4.020.550	2.098	1.301	.797
1887	3,752,840	55	205,761,459	4,650,654	2.260	1.255	1.005
1888	4,051,704	52	210,107,098	4,810,147	2.289	1.301	.988
1889	4,413,592	50	222,555,555	5,082,480	2.284	1.314	.970
1890	5.019.595	45	225,265,137	5,060,023	2.246	1.492	.754
1891	5.809.295	43	246,944,673	5,376,509	2.177	1.404	.773
1892	5,846,755	42	247,850,982	5,391,385	2.175	1.572	.603
1893	5,311,086	63	334,207,812	6,993,060	2.092	1.378	.714
1894	4,542,924	44	198,292,265	4,420,642	2,229	1.409	.820
1895	4,627,175	46	210,966,572	4,512,372	2,139	1.368	.771

The gross earnings for 1895 were \$21,016,035. Some comparisons with 1894 show the following results:

1895 Freight Earnings \$14,157,425 Passenger Earnings 4,512,372 Mails, Express, etc 2,346,238	1894 \$12,844,275 4,420,642 2,292,953	Increase. \$1,313,150 91,730 53,285	Decrease.	Per cent. 10.22 2.08 2.32
Total\$21,016,035	\$19,557,870	\$1,458,165		7.46
1895 Number tons freight moved 14,382,641	1894 $12,142,256$	Increase. 2,240,385	Decrease.	Per cent. 18.45
Average rate per ton per mile 0.5615	$\begin{array}{c} \text{Cents} \\ 0.5725 \end{array}$		Cents. 0.0110	1.92
Number passengers carried 4,627,175	1894 $4,542,924$	Increase. 84,251	Decrease.	Per cent. 1.85
Cents. Average rate per passenger per mile 2.139	Cents. 2.229		Cents. 0.090	4.04

During the year 1895 there was a large increase of freight traffic. The average rate per ton per mile shows a small decrease compared with 1894, caused by an increased movement of low class commodities.

While the ton mileage was the largest in the history of the company, being 12.73 per cent. greater than in 1894, the freight train mileage was decreased 5.42 per cent. (from 8,218,912 miles in 1894 to 7,773,337 miles in 1895), and this, in connection with an increase in the average freight train load (267.2 tons in 1894, 318.5 in 1895), is one of the chief causes of the gratifying results in net earnings as shown in this report.

The low average haul for each ton carried, 172.1 miles, is the result of an increased movement of short haul traffic, ore, stone, etc.

OPERATING EXPENSES.

Operating expenses for 1895 include the cost of new equipment purchased, amounting in total to \$1,615,954; also the cost of 7.03 miles of new sidings, amounting to \$36,856.

On the twenty-third day of August, 1895, occurred the death of Judge Rasselas Brown, of Warren, Pa., who had been a director of your company since May 1st, 1878.

The action of the board concerning Judge Brown's service is shown on page 12 of this report.

The details of the business of the year 1895, and the condition of the company at its close, are shown in the usual tabular statements hereto appended.

W. K. VANDERBILT,

D. W. CALDWELL,

CHAIRMAN.

PRESIDENT.

CLEVELAND, O., May 6, 1896.

Rasselas Brown.

SEPTEMBER 10, 1812—AUGUST 23, 1895.

At a meeting of the Board of Directors on Thursday, the 19th day of September, 1895, the Chairman announced the death, on the 23rd of August, 1895, of Rasselas Brown, of Warren, Pa., for the past seventeen years a director of this company: whereupon it was ordered that the following be entered upon the minutes:

Rasselas Brown was born in the State of New York in 1812. He received a collegiate course in that State, and soon after removed to Warren, Pennsylvania, at which place he died on the 23rd of August last.

Becoming at first the principal of an educational institute, he pursued the study of law, and being admitted to practice, he soon became prominent in his profession and was appointed to a place on the bench. He was elected to the legislature and was a member of the Constitutional Convention of 1872. He served in many other public stations, and the whole period of his long business life, covering more than half a century, was one of continuous activity, and was marked by unvarying fidelity and unremitting attention to the trusts reposed in him.

His connection with railroads began with the Dunkirk and Warren Company, of which he was one of the promoters and the chief legal adviser. In 1878 he was elected a director of this company to represent important interests it had in Pennsylvania, and he contined as such until his death.

The seventeen years of his service saw the full development and growth to prosperity of this company's business, and at its close there remained as directors but four of those who were associated with him at its beginning.

While thus placing on its minutes this record of Judge Brown's connection with this company's successful material progress, the members of this board desire to express, individually, their high esteem for his personal character, and their always pleasant remembrance of official and social intercourse with him.

INCOME ACCOUNT--1895.

Credit balance December 31st, 1894	\$11,834,805 00
Surplus earnings, 1895, after payment dividends, six per cent	60,324 95
•	\$11,895,129 95
Amount sundry accounts written off	257,644 92
Balance to credit income account, December 31st, 1895	\$11,637,485 03

Condensed Balance Sheet, December 31st, 1895.

ASSETS.

Lake Shore & Michigan Southern Railway and Branches859.15 miles\$ Equipment, 576 locomotives, 19.872 cars		
		- \$ 84,000,000 00
Detroit, Monroe & Toledo Railroad 62.36 miles 5	1,795,710	
Kalamazoo & White Pigeon Railroad36.57 "		
Northern Central Michigan Railroad	1,357,000 (00
Detroit & Chicago Railroad	942,850	
Silver Creek & Dunkirk Railroad-part of main line	484,201 7	72
Sturgis, Goshen & St. Louis Railroad Stock (\$300,000)	20,851 8	34
Swan Creek Railway-Toledo, Stock (400 shares)	40,000 (00
		- 5,250,613 60
Jamestown & Franklin Railroad, 51 miles—		
Advances to December 31st, 1895		
First Mortgage Bonds (\$269,000)		
Second Mortgage Bonds (\$500,000)	467,100 (
Stock (\$400,000)		
	-	- 2,123,281 20
STOCKS.		
New York, Chicago & St. Louis Railroad 6,275,000 First Preferred 6,240,000 Common	8,447,746 9	04
Pittsburgh & Lake Erie Railroad (40,001 shares)	2,675,696 2	27
Mahoning Coal Railroad \$399,500 Preferred \\ 865,900 Common \}	568,585 (
Merchants Despatch Transportation Company		
Capital advanced to Co-operative Despatch Lines		
		12,000,101 00
Cash	2,648,848	51
Uncollected earnings and other open accounts	1,553,871	
		- 4,202,720 25
General office property and other real estate		_ 451,007 59 _ 821,627 31
Supplies—rails, fuel, etc.	-	
	\$10	9,149,951 85

Condensed Balance Sheet, December 31st, 1895.

LIABILITIES.

Capital Stock (\$533,500 ten per cent., guaranteed)	\$ 50,000,000	00	
Funded debt—			
Lake Shore & Michigan Southern Railway	43,442,000	00	
Detroit, Monroe & Toledo Railroad	924,000	00	
Kalamazoo & White Pigeon Railroad	400,000	00	
December pay-rolls and vouchers (paid in January) \$ 1,235,796 82			
Dividends—			
Common stock, No. 54, 3 per cent., February 1st, 1896			
Guaranteed stock, 5 per cent., February 1st, 1896 26,675 00			
	2,746,466	82	
Total Liabilities	\$ 97,512,466	82	
Income account, December 31st, 1895	11,637,485	03	

COMPARISON.

Total assets, December 31st, 1894	\$109,597,286 55
Total assets, December 31st, 1895	. 109,149,951 85
Decrease	447,334 70
Total liabilities December 31st, 1894	97,762,481 55
Total liabilities December 31st, 1895	97,512,466 82
Decrease	250,014 73
Assets decreased	447,334 70
Liabilities decreased	250,014 73
•	\$ 197,319 97
INCOME ACCOUNT	

December 31st.	1894	\$11.834.805	00
•	1895		
	_		

\$ 197,319 97

\$109,149,951 85

EARNINGS AND EXPENSES, 1895,

Compared with 1894.

EARNINGS.	Per Cent.	1895.	1894.	Per Cent.
From freight	67.37	\$14,157,425 40	\$12,844,275 02	65.67
" passengers	. 21.47	4,512,371 57	4,420,641 55	22.60
" express	2.77	582,636 01	541,508 65	2.77
" mails	6.41	1,347,121 03	1,352,220 35	6.92
" rents		302,697 83	303,506 57	1.55
" all other sources	0.54	113,783 21	95,717 95	0.49
Total Earnings	100.	\$ 21,016,035 05	\$19,557,870 09	100.
EXPENSES.	Per Cent. of Earnings.	1895.	1894.	Per Cent. of Earnings
Maintenance of way and structures	9.57	\$ 2,010,974 44	\$ 2,087,305 49	10.67
Maintenance of equipment	. 16.83	3,536,054 74	2,091,950 16	10.69
Conducting transportation	. 38.31	8,051,682 45	7,984,581 81	40.88
General expenses	1.52	319,561 33	338,198 05	1.78
TOTAL OPERATING EXPENSES	66.23	\$13,918,272 96	\$12,502,035 51	63.92
Taxes	3.09	649,946 75	684,032 00	3.50
TOTAL OPERATING EXPENSES AND TAXES	69.32	\$14,568,219 71	\$13,186,067 51	67.42
NET EARNINGS	30.68	\$ 6,447,815 34	\$ 6,371,802 58	32.58
,	100.			100.

DETAIL OF OPERATING EXPENSES.

ACCOUNTS.	Per Cent. of Earnings.	1895	1894.	Per Cent. of Earnings.
MAINTENANCE OF WAY AND STRUCTURES.				
Repairs roadway	4.96	\$ 1,042,815 89	\$ 1,043,585 82	5.34
Renewals of rails	.72	151,745 60	191,119 80	.97
Renewals of ties	1.09	229,394 91	266,919 47	1.37
Repairs and renewals bridges and culverts	.82	172,075 36	108,474 06	.55
Repairs and renewals fences, road crossings, etc.	.37	77,207 55	128,536 57	.66
Repairs and renewals buildings and fixtures	1.07	224,143 67.	256,850 29	1.31
Repairs and renewals docks, wharves and m'ch'y.	.48	100,449 76	74,996 82	.38
Repairs and renewals telegraph	.02	4,761 66	4,983 70	.02
Stationery and printing	.04	7,705 99	10,806 38	.06
Other expenses	.00	674 05	1,032 58	.01
Amounts carried forward	9.57	\$ 2,010,974 44	\$ 2,087,305 49	10.67

DETAIL OF OPERATING EXPENSES—Continued.

ACCOUNTS.	Per Cent. of Earnings.	1895.	1894.	Per Cent. of Earnings.
Amounts brought forward	9.57	\$ 2,010,974 44	\$ 2,087,305 49	10.67
MAINTENANCE OF EQUIPMENT.				
Superintendence	.67	141,250 75	135,843 12	.69
Repairs locomotives	2.60	546,635 91	581.859 68	2.98
New locomotives	1.99	418,754 00	551,550 55	
Repairs passenger cars	1.15	240,700 15	241,224 10	1.23
Repairs freight cars	4.24	890,553 84	948,289 46	4.85
New freight cars	5.70	1,197,200 00	118,088 91	.60
Repairs and renewals work cars	.09	19,771 66	11,664 71	.06
Repairs and renewals marine equipment	.01	1,813 84	2,326 85	.01
Repairs and renewals shop mach'y and tools	.15	31,791 41	23,649 99	.12
Stationery and printing	.03	6,380 67	7,727 73	.04
Other expenses	.20	41,202 51	21,275 61	.11
CONDUCTING TRANSPORTATION.				
Superintendence	1.20	251,551 62	260,664 00	1.33
Enginemen	5.53	1,163,057 79	1,104,135 74	5.65
Roundhousemen	.69	145,121 57	137,175 25	.70
Fuel for locomotives	5.04	1,060,248 91	1,163,381 34	5.95
Water supply for locomotives	.27	56,878 02	61,329 22	.31
Oil, tallow and waste for locomotives	.18	37,052 93	52,858 00	.27
Other supplies for locomotives	.06	13,213 07	6,602 78	.03
Train service	4.23	889,271 61	898,899 96	4.60
Train supplies and expenses	.67	140,860 65	124,495 98	.64
Switchmen, flagmen and watchmen	4.25	893,799 18	872,942 08	4.46
Telegraph expenses	1.55	325,197 10	323,477 53	1.65
Station service	6.22	1,306,715 24	1,254,804 83	6.42
Station supplies	.38	79,138 43	46,128 78	.24
Switching charges—balance	.94	198,683 41	61,946 70	.32
Car mileage—balance	2.35	494,385 47	693,187 53	3.54
Loss and damage	.41	85,354 75	100,326 95	.51
Injuries to persons	1.09	228,744 00	199,755 80	1.02
Clearing wrecks	.05	10,717 25	6,408 06	.03
Advertising	.11	23,050 24	24,074 15	.12
Outside agencies	1.29	271,438 56	248,439 69	1.27
Commissions.	.01 .09	1,490 41	3,720 40	.02
Stock yards and elevators	1.04	17,974 28 217,717 13	17,550 81	.09 1.13
Rents of buildings and other property	.02	4,106 48	220,393 98	.02
Stationery and printing	.62	132,254 72	3,846 83 92,980 95	.48
Other expenses	.02	3,659 63	5,054 47	.03
GENERAL EXPENSES.	.02	3,009 03	3,034 47	.03
	.37	70 050 00	71 000 11	0.00
Salaries of general officers	.60	78,359 83	71,983 11	.87
Salaries of clerks and attendants	.60	125,585 54 9,321 49	121,132 07	.62
Insurance	.04	2,756 08	13,991 48 2,801 25	.07 .01
Law expenses	.36	74.600 60	63,024 45	.32
Stationery and printing (general offices)	.04	8,699 29	25,516 63	.13
Other expenses.	.10	20,238 50	39,749 06	.21
Total	66.23	\$13,918,272 96	\$12,502,035 51	63.92

THE LAKE SHORE & MICHIGAN SOUTHERN RAILWAY COMPANY. EARNINGS AND EXPENSES BY MONTHS, YEAR 1895.

EARNINGS.	January.	February.	March.	April.	May.
From freight	1,048,216 76	988,033 57	1,184,035 64	1,098,703 08	1,095,472 15
" passengers	322,108 84	273,402 18	324,379 62	344,289 39	355,408 16
" express	37,900 44	37,660 44	50,388 18	54,820 14	52,865 91
" mails	111,000 00	111,000 00	111,111 67	111,000 00	111,000 00
" rents	22,775 37	25,215 13	27,445 00	11,838 93	25,028 58
" all other sources	10,039 09	7,442 90	6,256 21	7,341 84	8,304 67
Total	1,552,040 50	1,442,754 22	1,703,616 32	1,627,993 38	1,648,079 47
EXPENSES.				•	
Maintenance of way and structures	102,854 95	98,986 37	103,521 47	171,583 67	234,507 00
Maintenance of equipment	202,890 30	137,427 96	144,848 34	138,681 53	191,429 56
Conducting transportation	725,348 42	657,682 96	735,128 40	644,590 13	602,775 75
General expenses	24,348 97	20,450 81	33,048 79	25,874 50	29,104 42
Total operating expenses	1,055,442 64	914,548 10	1,016,547 00	980,729 83	1,057,816 73
Taxes	60,000 00	60,000 00	60,000 00	55,000 00	55,000 00
Total operating expenses and taxes	1,115,442 64	974,548 10	1,076,547 00	1,035,729 83	1,112,816 73
Net earnings	436,597 86	468,206 12	627,069 32	592,263 55	535,262 74
Fixed charges	280,000 00	280,000 00	280,000 00	280,000 00	280,000 00
Surplus	156,597 86	188,206 12	347,069 32	312,263 55	255,262 74

EARNINGS AND EXPENSES BY MONTHS, YEAR 1895.

June.	July.	August.	September.	October.	November.	December.	TOTAL.
1,078,446 44	1,128,356 60	1,230,042 69	1,197,717 25	1,390,232 45	1,334,985 83	1,383,182 94	14,157,425 40
407,747 09	445,074 20	503,555 94	416,810 40	410,400 61	335,757 06	373,438 08	4,512,371 57
47,033 72	46,468 84	47,695 53	50,010 62	57,898 25	50,597 31	49,296 63	582,636 01
119,800 76	111,000 00	111,000 00	115,725 43	111,000 00	111,000 00	112,483 17	1,347,121 03
25,641 66	27,527 34	22,206 93	24,881 67	27,458 05	32,573 38	30,105 79	302,697 83
10,840 33	9,360 99	7,007 33	8,028 26	10,450 01	16,828 10	11,883 48	113,783 21
1,689,510 00	1,767,787 97	1,921,508 42	1,813,173 63	2,007,439 37	1,881,741 68	1,960,390 09	21,016,025 05
284,154 98	224,201 40	208,834 91	192,355 47	162,323 67	142,018 17	85,632 38	2,010,974 44
137,804 32	284,555 40	368,633 49	328,433 30	553,377 54	466,519 72	581,453 28	3,536,054 74
612,151 59	597,448 40	639,057 02	660,733 65	732,250 48	685,832 06	758,683 59	8,051,682 45
28,082 70	21,815 20	24,114 55	25,716 01	24,300 16	30,877 08	31,828 14	319,561 33
1,062,193 59	1,128,020 40	1,240,639 97	1,207,238 43	1,472,251 85	1,325,247 03	1,457,597 39	13,918,272 96
55,000 00	55,000 00	55,000 00	55,000 00	55,000 00	55,000 00	29,946 75	649,946 75
1,117,193 59	1,183,020 40	1,295,639 97	1,262,238 43	1,527,251 85	1,380,247 03	1,487,544 14	14,568,219 71
572,316 41	584,767 57	625,868 45	550,935 20	480,187 52	501,494 65	472,845 95	6,447,815 34
280,000 00	280,000 00	280,000 00	280,000 00	280,000 00	280,000 00	339,500 39	3,419,500 39
292,316 41	304,767 57	345,868 45	270,935 20	200,187 52	221,494 65	133,345 56	3,028,314 95

DETAILED STATEMENT

OF THE

Funded Debt of the Lake Shore & Michigan Southern Railway Company

AFTER DEDUCTING \$6,250,000 BONDS IN THE SINKING FUND-(CANCELLED.)

DECEMBER 31, 1898.

Date of issue.	NAME AND CHARACTER.	Miles included in mort- gage.	When due.	Amount outstand- ing.	Rate of interest and when payable.	Annual interest.
, 1870	July 1, 1870 Lake Shore & Michigan Southern—consolidated first mortgage	859	July 1, 1900	\$14,640,000	July I, 1900 \$14,640,000 75 Reg'd Jan., Apr., July and St.,024,800 Oct. Coupon Jan. and July St.	\$1,024,800
1, 1869	April 1, 1869 Lake Shore Railway—dividend bonds	258	April 1, 1899	1,355,000	1,355,000 7% April and October	94,850
1, 1868	April 1, 1868 Buffalo and Brie—mortgage	88	April 1, 1898	2,755,000	2,755,000 7% April and October	192,850
	Total amount outstanding of the first general mortgage of \$25,000,000			\$18,750,000		\$1,312,500
1, 1873	Dec. 1, 1873 Lake Shore & Michigan Southern—consolidated second general mortgage	859	Dec. 1, 1903	24,692,000	24,692,000 7% June and December	1,728,440
Total	Total Funded Debt—Lake Shore & Michigan Southern Railway Company Proper	Proper		\$13,442,000		\$3,040,940

DEBT OF PROPRIETARY ROADS [OWNED WHOLLY BY LAKE SHORE & MICHIGAN SOUTHERN RAILWAY CO.]

Annual interest.	st \$64,680	20,000	e 12,030	\$96,710
Rate of interest and when payable.	Aug. 1, 1906 \$ 924,000 7% February and August	5% January and July	3% December and June	
Amount outstand- ing.	\$ 924,000	400,000	*401,000	\$1,725,000
When due.	Aug. 1, 1906	Jan. 1, 1940	Dec. 1, 1989	y, Mich.
Miles included in mort- gage.	. 79	37	36	to Findle
NAME AND CHARACTER.	Aug. 1, 1876 Detroit, Monroe & Toledo—first mortgage principal and interest guaranteed by L. S. & M. S.	Jan. 1, 1890 Kalamazoo & White Pigeon—first mortgage principal and interest guaranteed by L. S. & M. S.	Dec. 1, 1889 Sturgis, Goshen & St. Louis-first mortgage principal and interest guaranteed by L. S. & M. S	*Includes \$79,000 Battle Creek & Sturgis first mortgage bonds on road Sturgis to Findley, Mich.
Date of issue.	Aug. 1, 1876	Jan. 1, 1890	Dec. 1, 1889	*Includ

DEBT OF LEASED ROADS [INTEREST PAID BY LAKE SHORE & MICHIGAN SOUTHERN RAILWAY CO., ON ACCOUNT OF RENTAL.]

Date of issue.	Name and Character.	Miles included in mort- gage.	When due.	Amount outstand-ing.	Rate of interest and when payable.	Annual interest.
July 1, 1888	July 1, 1888 Kalamazoo, Allegan & Grand Rapids-first mortgage guaranteed by L. S. & M. S.	88	July 1, 1938	\$ 840,000	July 1, 1938 \$ 840,000 5% January and July	\$42,000
July 1, 1863	July 1, 1863 Jamestown & Franklin—first mortgage (L. S. & M. S. owns \$269,000)	51	Diff'r'nt dates 298,000	298,000	74 January and July	20,860
June 1, 1869	June 1, 1869 Jamestown & Franklin — second mortgage (L. S. & M. S. owns \$500,000)	51	June 1, 1894	500,000	7% December and June	35,000
July 1, 1884	July 1, 1884 Mahoning Coal R. R.—first mortgage guaranteed by L. S. & M. S	43	July 1, 1934	1,500,000	July I, 1934 1,500,000 5% January and July	75,000
				\$3,138,000		\$172,860

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1870 1013.0 813.38 8 5.05 4.306.110 137.3 82.06.11 813.58 89.77.20 2.200.477 606.2 136.07 1.202.13 1.202.2 1.206.07 1.202.2 1.206.07 1.202.2 1.206.07 1.202.2 1.206.07 1.202.2 1.206.07 1.202.2 1.202.2 1.206.07 1.202.2 1.206.07 1.202.2 1.206.07 1.202.2 1.206.07 1.202.2 1.206.07 1.202.2 1.206.07 1.202.2 1.202.2 1.206.07 1.202.2	YEAR.	Miles of road operated.	Earnings per mile of road.	Expenses per mile of road, including taxes.	Net earnings per mile of road.	Freight train mìleage.	Average freight train load. [tons.]	Freight earnings per train mile.	Freight expenses per train mile.	Freight profit per train mile.	Passenger train mileage.	Average number of paying passengers per train.	Passenger earnings per train mile.	Passenger expenses per train mile.	Passenger profit per train mile.
1,056.5 1,682.7 1,117.7 5,505.8 1,885.7 1,128.6 <t< th=""><th>1870</th><th>1.013.0</th><th>\$13.336</th><th></th><th>\$5 075</th><th>4 306 110</th><th>137.3</th><th>\$9.03.11</th><th>\$1 95 89</th><th>\$0.27.99</th><th>9.320.477</th><th>69.2</th><th>\$1.97.28</th><th>\$1.22.21</th><th>\$0.75.07</th></t<>	1870	1.013.0	\$13.336		\$5 075	4 306 110	137.3	\$9.03.11	\$1 95 89	\$0.27.99	9.320.477	69.2	\$1.97.28	\$1.22.21	\$0.75.07
1,136.5 16.622 11,177 5.56 7,121,756 134.0 1,20.4 0.59.01 2640.344 61.5 1,178.6 1,198.6 1,06.2 1,124.7 1,24.0 1,76.8 1,26.9 1,776 1,124.0 1,184.0 1,184.0 1,185.0 1,184.0 1,185.0 1,184.0 1,185.0 1,184.0 1,185.0 1,184.0 1,185.0 1,188.0 1,183.0 1,194.0 0.51.0 0.54.0 1,177.0 1,177.0 1,177.0 1,177.0 1,177.0 1,177.0 1,177.0 1,177.0 1,177.0 1,187.1 1,177.0 1,187.1 1,177.0	1871	1,073.8	13,872		4.766	5.659.898	133.5	1.82.71	1.19.93	0.62.78	2,367,514	60.5	1.86.07	1.22.13	0.63.94
1,13,40 1,6824 11,928 4,886 8,026,320 138,62 1,19,28 1,886 1,886 1,19,28 1,886 1,19,42 1,18,42 1,19,42 1,19,42 1,19,42 1,19,42 1,19,42 1,19,42 1,19,42 1,19,42 1,19,42 1,19,42 1,19,42 1,19,42 1,19,43 1,19,43 1,19,43 1,13,43 1,19,43 1,13,43 1,11,43 1,11,43 1,11,43 1,11,43 1,11,43 1,11,43 1,11,43 1,11,43 1,11,43 1,11,43 1,11,43 1,11,44 1,11,43 1,11,44	1872	1,136.5	16,682	11,177	5,505	7,121,795	134.0	1.80.08	1.20.47	0.59.61	2,640,344	61.5	1.78.69	1.19.54	0.59.15
1,177.6 14,592 9,491 5,101 6,490,510 188.0 1,194.2 0,64,50 2,525,574 68.7 2,0221 1,3151 1,177.6 11,831 8,685 3,221 5,786,677 168.90 1,66.2 1,295,674 68.7 2,022,1 1,3151 1,177.6 11,881 7,622 3,882 5,674,685 1,66.9 1,66.9 2,605,50 6,47 1,071	1873	1,154.0	16,824	11,928	4,896	8,026,320	136.0	1.76.82	1.25.36	0.51.46	2,952,823	60.7	1.72.43	1.22.25	0.50.18
1,177.6 1,284 8,985 3,321 5,798.017 168.0 1,66.29 1,44.36 0,44	1874	1,177.6	14,592	9,491	5,101	6,490,510	159.4	1.83.62	1.19.42	0.64.20	2,520,574	68.7	2.02.21	1.31.51	0.70.70
1,177.6 11,881 8,135 3,716 6,324,738 18,67 1,465 0,466 2,605,46 6,610,46 1,100,81 0,466 2,605,49 68.4 1,168.4 1,104,44 1,100,81 0,466	1875	1,177.6	12,284	8,963	3,321	5,798,617	168.0	1.66.23	1.21.28	0.44.95	2,743,617	60.1	1.70.12	1.24.11	0.46.01
1177.6 11,484 7,622 3,882 5,674,685 196.2 1,10.3 0.56.16 2,383,304 58.4 1,65.34 1,09.73 1,177.6 11,877 7,210 4,667 6,470,845 213.1 1,55.21 1,01.50 0.59.30 2,294,304 58.2 1,71.19 0.85.00 1,177.6 12,875 7,50 5,884 7,506,016 227.1 1,01.50 0.59.30 2,294,304 68.2 1,71.19 0.85.00 1,177.6 15,521 8,846 7,506,012 227.1 1,68.31 1,07.57 0.59.30 2,294,304 68.2 1,77.19 0.90.00 1,177.6 15,521 1,592 252.4 1,68.31 1,06.74 0.55.57 2,296,194 6.55.7 2,296,194 6.55.7 2,296,194 0.90.90 0.90.90 0.90.90 0.90.90 0.90.90 0.90.90 0.90.90 0.90.90 0.90.90 0.90.90 0.90.90 0.90.90 0.90.90 0.90.90 0.90.90 0.90.90 0.90.90 0.90.90 <t< th=""><th>1876</th><th>1,177.6</th><th>11,851</th><th>8,135</th><th>3,716</th><th>6,324,738</th><th>185.0</th><th>1.48.71</th><th>1.02.06</th><th>0.46.65</th><th>2,610,545</th><th>67.2</th><th>1.69.64</th><th>1.16.44</th><th>0.53.20</th></t<>	1876	1,177.6	11,851	8,135	3,716	6,324,738	185.0	1.48.71	1.02.06	0.46.65	2,610,545	67.2	1.69.64	1.16.44	0.53.20
1,177.6 11,877 7,210 4,667 6,470,848 213.1 1,55.1 1,01.50 0.53.71 2,296,194 68.2 1,71.19 0.85.00 1,177.6 12,875 7,591 5,884 7,506,016 237.1 1,50.29 0.91.09 0.59.30 2,234,304 68.2 1,72.63 0.91.00 1,177.6 15,822 8,846 7,706,600 27,11 1,64.31 1,07.67 0.80.49 2,549.081 69.1 0.91.00 1,177.6 15,231 5,684 7,704,600 27,11 1,64.31 0.65.57 2,910,400 71.5 1,77.3 0.99.06 1,92.00 1,93.00 1,177.8 1,177.8 1,007.43 0.65.73 3,237,427 70.1 1,85.20 1,09.00 1,09.00 1,107.8	1877	1,177.6	11,484	7,622	3,862	5,674,685	196.2	1.66.99	1.10.83	0.56.16	2,363,504	58.4	1.65.34	1.09.73	0.55.61
1,177.6 12,975 7,581 7,580,106 237.1 1,50.39 0.91.09 0.59.30 2,224,304 65.2 1,72.63 0.91.00 1,177.6 15,922 8,846 7,076 7,481,489 22.2 1,88.16 1,07.67 0.80.49 2,549.081 66.1 1,77.81 0.92.29 1,177.6 15,261 9,577 5,684 7,704,600 27.11 1,64.31 1,08.74 0.55.57 2,910,400 71.5 1,77.34 0.92.29 1,77.34 0.92.29 1,77.34 0.92.74 7,704 0.92.29 1,65.83 1,06.34 0.55.57 2,910,400 71.5 1,77.34 0.92.74 7,701 1,77.34 0.92.74 7,701 1,77.34 0.92.74 1,701 0.92.29 1,06.34 1,06.34 1,06.34 1,06.34 1,06.34 1,06.34 1,06.34 1,07.34 1,11.22 1,11.22 1,11.23 1,14.32 0.62.06 1,11.43 1,14.32 0.62.06 1,11.43 1,14.32 0.62.06 1,11.43 1,14.33 1,14.34 <th>1878</th> <th>1,177.6</th> <th>11,877</th> <th>7,210</th> <th>4,667</th> <th>6,470,848</th> <th>213.1</th> <th>1.55.21</th> <th>1.01.50</th> <th>0.53.71</th> <th>2,296,194</th> <th>58.2</th> <th>1.71.19</th> <th>0.82.00</th> <th>0.86.19</th>	1878	1,177.6	11,877	7,210	4,667	6,470,848	213.1	1.55.21	1.01.50	0.53.71	2,296,194	58.2	1.71.19	0.82.00	0.86.19
1,177.6 15,922 8,846 7,076 7,481,489 222.4 1.88.16 1.07,67 0.80,49 2,549,081 69.1 1.78.18 0.92.29 1,177.6 15,261 9,577 5,684 7,704,600 27.11 1.64,31 1.08.74 0.55.57 2,910,400 71.5 1.77.34 0.99.66 1,274.0 14,306 8,679 5,627 7,268,723 26,54 1.06.35 1.07.42 70.1 1.85.59 1.00.32 1,274.0 14,306 8,679 5,627 7,268,723 2,644 1.06.35 3,616,400 7176,597 2,674,21 1.08.39 1.06.35 1.06.35 1.06.35 1.07.32 1.00.32	1879	1,177.6	12,975	7,591	5,384	7,506,016	237.1	1.50.39	0.91.09	0.59.30	2,234,304	. 63.2	1.72.63	0.91.00	0.81.63
1,177.6 15,261 9,577 5,684 7,704,600 271.1 1,64.31 1,08.74 0.55.57 2,904,400 71.5 1,77.6 1,274.0 14,306 8,679 5,627 7,289,723 269.3 1,65.38 1,07.45 0.57.56 3,437,427 70.1 1,85.59 1,00.32 1,389.9 13,817 8,211 5,606 7,176,597 2,5.4 1,04.83 0.67.56 3,403,224 63.4 1,00.32 1,00.32 1,00.32 1,00.32 1,00.32 1,00.32 1,00.32 1,00.32 1,00.32 1,00.32 1,00.48 0.67.56 3,403,224 63.4 1,00.32 1,00.	1880	1,177.6	15,922	8,846	7,076	7,481,489	252.4	1.88.16	1.07.67	0.80.49	2,549,081	69.1	1.78.18	0.92.29	0.85.89
1,724,0 14,306 8,679 5,627 7,289,723 165.38 1,074,3 0,57.96 3,237,427 70.1 1,85.99 1,00.32 1,389,9 13,817 8,211 5,606 7,176,597 245.4 1,73.90 1,06.35 0,67.56 3,403,224 63.4 1,70.00 0.99.05 1,340,3 11,075 6,815 4,260 5,828,746 252.7 1,60.56 1,04.83 0,67.56 3,403,24 63.4 1,70.00 0.99.05 1,340,3 10,546 6,929 3,616 6,316,179 252.7 1,60.58 1,01.63 0,67.65 3,403,426 65.7 1,62.99 1,01.63 0,62.06 3,431,847 6.08.7 1,17.7 3,431,846 6.08 1,77.7 1,841,846 6.09 1,747,4 0,983.2 1,742,99 1,143.2 0,41.94 3,431,846 6.08 1,77.7 1,747,4 0,983.2 1,747,4 0,983.2 1,747,4 0,983.2 1,747,4 0,983.2 1,747,4 0,983.2 1,748,8 0,01.7	1881	1,177.6	15,261	9,577	5,684	7,704,600	271.1	1.64.31	1.08.74	0.55.57	2,910,400	71.5	1.77.34	99.66.0	0.77.68
1,389.9 13,817 6,815 6,606 7,176,597 245.4 1,73.90 1,06.35 0,67.56 3,403,224 63.4 1,70.00 0.99.06 1,340.3 11,075 6,815 4,260 5,828,746 252.7 1,60.56 1,04.83 0,65.73 3,495,742 56.1 1,51.25 0.99.06 1,340.3 10,546 6,929 3,616 6,316,179 253.7 1,62.99 1,01.63 0,641.94 3,481,846 56.7 1,512.33 0.99.36 1,340.3 11,882 7,260 4,572 6,134,161 259.5 1,68.40 1,06.34 0,62.06 3,490,66 56.7 1,52.33 0,93.36 1,340.3 13,862 6,742,811 273.4 1,86.09 1,143.2 0,71.77 3,471,318 61.0 1,74.74 0,98.39 1,341.8 13,437 8,429 5,008 7,150,983 251.6 1,62.62 1,06.56 0,51.34 61.0 1,74.74 0,98.37 1,445.3 4,457 4,704	1882	1,274.0	14,306	8,679	5,627	7,269,723	269.3	1.65.38	1.07.43	0.57.95	3,237,427	70.1	1.85.59	1.00.32	0.85.27
1,340.3 11,075 6,815 4,260 5,828,746 252.7 1,60.56 1,04.83 0,55.73 3,459,742 56.1 1,51.25 0.87.38 1,340.3 10,546 6,929 3,616 6,316,179 253.7 1,42.99 1,016 0,41.94 3,481,846 56.7 1,51.25 0.83.43 1,340.3 11,382 7,260 4,572 6,134,161 259.5 1,68.40 1,06.34 0,62.06 3,439,066 56.7 1,52.33 0,93.30 1,340.3 13,863 8,221 5,732 6,742,811 259.5 1,68.40 1,06.34 0,62.06 3,439,066 56.7 1,74.74 0,98.32 1,341.8 13,487 8,429 5,008 7,150,983 251.6 1,62.62 1,02.66 0,51.74 1,74.74 0,98.32 1,446.2 1,448.7 9,814 4,710 7,298,396 254.7 1,71.06 1,20.24 0,50.82 4,154,864 54.2 1,66.49 1,66.49 1,66.49 1,66.49 1,66.49	1883	1,339.9	13,817	8,211	2,606	7,176,597	245.4	1.73.90	1.06.35	0.67.55	3,403,224	63.4	1.70.00	0.99.05	0.70.95
1,340.3 10,546 6,929 3,616 6,316,179 253.7 1,42.99 1,016 0,41.94 3,481,846 50.8 1,37.79 0,83.43 1,340.3 11,382 7,260 4,572 6,134,161 259.5 1,68.40 1,06.34 0,62.06 3,439,066 55.7 1,52.33 0,93.30 1,340.3 13,362 6,742,811 273.4 1,86.09 1,14.32 0,71.77 3,439,066 55.7 1,74.74 0,98.32 0,93.30 1,341.8 1,343 8,429 5,008 7,150,083 254.7 1,71.90 1,26.54 3,640,797 57.7 1,68.45 0,98.37 1,446.2 1,445.7 4,710 7,298,395 254.7 1,71.90 1,20.56 0,51.34 54.7 1,69.49 0,98.4 1,69.49 0,98.3 1,445.2 1,445.2 1,144.87 2,839 4,598 8,043,227 2,881 1,71.06 1,20.24 0,50.84 4,154,66 54.1 1,69.4 1,69.4 1,69.4 1,69.4	1884	1,340.3	11,075	6,815	4,260	5,828,746	252.7	1.60.56	1.04.83	0.55.73	3,459,742	55.1	1.51.25	0.87.38	0.63.87
1,340.3 11,882 7,260 4,572 6,134,161 259.5 1,66.94 0,62.06 3,439,066 55.7 1,52.33 0,98.30 1,340.3 13,363 8,231 5,732 6,742,811 273.4 1,86.09 1,14.32 0,71.77 3,473,18 61.0 1,74.74 0,98.52 1,341.8 13,437 8,429 5,008 7,150,983 254.7 1,71.90 1,20.56 0,51.34 3,947,496 56.4 1,69.49 0,98.37 1,446.2 1,445.2 1,445.2 1,71.9 1,20.56 0,51.34 3,947,496 56.4 1,69.49 0,98.37 1,446.2 1,445.2 1,144.87 4,154.86 5.00 3,947,496 56.4 1,69.49 0,98.37 1,446.2 1,445.2 1,144.87 4,154.86 5.00 3,947,496 56.4 1,69.49 0,98.37 1,445.2 1,144.87 4,570 4,794 7,921,041 27.3 1,754.9 1,144.86 54.1 1,69.4 1,68.5 1,144.86	1885	1,340.3	10,545	6,929	3,616	6,316,179	253.7	1.42.99	1.01.05	0.41.94	3,481,846	50.8	1.37.79	0.83.43	0,54.36
1,340.3 13,963 8,231 5,732 6,742,811 273.4 1,86.09 1,14.32 0,71.77 3,371,318 61.0 1,74.74 0,98.52 1,341.8 13,437 8,429 5,008 7,150,933 251.6 1,62.62 1,08.68 0,54.54 3,640,797 57.7 1,68.45 0,98.37 1,409.6 13,824 9,114 4,710 7,298,395 254.7 1,71.90 1,20.56 0,51.34 3,947,496 56.4 1,69.49 0,98.37 1,445.2 16,4829 1,0125 4,704 7,921,041 273.8 1,77.40 1,20.24 0,50.82 4,154,664 54.2 1,60.38 1,02.63 1,445.2 16,129 4,704 7,921,041 273.8 1,75.40 1,24.76 0,50.64 4,685,756 53.3 1,56.56 1,01.23 1,445.2 16,448 4,576 8,831,394 275.7 1,64.56 0,27.47 5,323,330 62.8 1,67.4 1,67.4 1,67.4 1,67.4 1,67.4 1,67.4	1886	1,340.3	11,832	7,260	4,572	6,134,161	259.5	1.68.40	1.06.34	0.62.06	3,439,066	55.7	1.52.33	0.93.30	0.59.03
1,341.8 13,437 8,429 5,008 7,150,983 251.6 1,62.62 1.08.08 0.54.54 3,640,797 57.7 1,68.45 0.98.37 1,409.6 13,824 9,114 4,710 7,298,395 254.7 1,71.90 1,20.56 0.51.34 3,947,496 56.4 1,69.49 0.98.35 1,445.2 14,457 9,839 4,598 8,043,227 268.1 1,71.06 1,20.24 0.50.84 4,154,664 54.2 1,60.98 1,02.63 1,445.2 16,120 4,704 7,921,041 273.8 1,75.40 1,24.76 0.50.64 4,685,756 53.3 1,56.50 1,01.23 1,445.2 16,148 11,892 4,575 8,831,394 275.7 1,64.56 1,27.9 0.47.59 5,000,351 49.6 1,45.93 1,02.51 1,439.9 16,449 11,892 4,425 8,805,512 275.7 1,64.56 1,27.9 0.47.64 4,588,880 4,53.8 1,10.49 1,10.38 1,439.9	1887	1,340.3	13,963	8,231	5,732	6,742,811	273.4	1.86.09	1.14.32	0.71.77	3,371,318	61.0	1.74.74	0.98.52	0.76.22
1,409.6 13,824 9,114 4,710 7,298,395 254.7 1,71.90 1,20.56 0.51.34 3,947,496 56.4 1,69.49 0.98.35 1,445.3 14,457 9,839 4,598 8,043,227 268.1 1,71.06 1,20.24 0.50.84 4,154,664 54.2 1,60.98 1,02.63 1,445.2 16,120 4,704 7,921,041 273.8 1,75.40 1,24.76 0.50.64 4,685,756 53.3 1,56.65 1,01.28 1,445.2 16,130 10,935 4,576 8,831,394 275.7 1,64.56 1,27.9 0.47.92 5,000,351 49.6 1,45.93 1,02.51 1,439.9 16,449 11,892 4,557 8,805,512 275.7 1,64.56 1,27.9 0.47.64 4,588,880 62.8 1,67.40 1,10.38 1,439.9 14,595 10,117 4,478 7,773,337 318.5 1,80.18 1,80.18 4,510,18 4,510,18 4,510,18 4,510,18 4,510,18 6.8 1,448 <th>1888</th> <th>1,341.8</th> <th>13,437</th> <th>8,429</th> <th>2,008</th> <th>7,150,953</th> <th>251.6</th> <th>1.62.62</th> <th>1.08.08</th> <th>0.54.54</th> <th>3,640,797</th> <th>57.7</th> <th>1.68.45</th> <th>0.98.37</th> <th>0.70.08</th>	1888	1,341.8	13,437	8,429	2,008	7,150,953	251.6	1.62.62	1.08.08	0.54.54	3,640,797	57.7	1.68.45	0.98.37	0.70.08
1,445.3 14,487 9,889 4,598 8,043,227 268.1 1,71.06 1.20.24 0.50.82 4,154,864 54.2 1.60.98 1.02.63 1,445.2 14,487 4,704 7,921,041 273.8 1,75.40 1.24.76 0.50.64 4,685,756 53.3 1.56.65 1.01.23 1,445.2 16,10 10,935 4,576 8,831,394 275.7 1.68.16 1.20.24 0.47.92 5,000,351 49.6 1.45.93 1.02.51 1,439.9 16,449 11,892 4,557 8,805,512 275.7 1.64.56 1.27.09 0.47.64 4,588,880 62.8 1.67.40 1.10.38 1,439.9 13,583 9,158 4,425 8,218,912 267.2 1.56.28 1.047.64 4,588,880 43.2 1.39.46 0.88.17 1,439.9 14,595 10,117 4,478 7,773,337 318.5 1.80.74 0.51.39 4,510,187 46.8 1.14.87 0.92.67	1889	1,409.6	13,824	9,114	4,710	7,298,395	254.7	1.71.90	1.20.56	0.51.34	3,947,496	56.4	1.69.49	0.98.35	0.71.14
1,445.2 16,829 10,125 4,704 7,921,041 273.3 1,75.40 1.24.76 0.50.64 4,635,756 53.3 1.56.65 1.01.23 1,445.2 15,510 10,935 4,575 8,831,394 275.7 1,68.16 1,20.24 0.47.92 5,000,351 49.6 1,45.93 1,02.51 1.02.51 1,439.9 16,449 11,892 4,557 8,805,512 275.7 1,64.56 1,27.09 0.37.47 5,323,330 62.8 1,67.40 1,10.38 1,439.9 13,583 9,158 4,425 8,218,912 267.2 1,56.28 1,08.64 0.47.64 4,588,880 43.2 1,39.46 0.88.17 1,439.9 14,595 10,117 4,478 7,773,337 318.5 1,30.74 0.51.39 4,510,187 46.8 1,14.87 0.92.67	1890	1,445.3	14,437	6,839	4,598	8,043,227	268.1	1.71.06	1.20.24	0.50.82	4,154,864	54.2	1.60.98	1.02.63	0.58.35
1,445.2 15,510 10,935 4,575 8,831,394 275.7 1,68.16 1.20.24 0,47.92 5,000,351 49.6 1,45.93 1,02.51 1,439.9 16,449 11,892 4,557 8,805,512 275.7 1,64.56 1.27.09 0,37.47 5,323,330 62.8 1,67.40 1,10.38 1,439.9 13,583 9,158 4,425 8,218,912 267.2 1,56.28 1,08.64 4,588,880 43.2 1,39.46 0.88.17 1,439.9 10,117 4,478 7,773,337 318.5 1,30.74 0,51.39 4,510,187 46.8 1,44.87 0,92.67	1891	1,445.2	14,829	10,125	4,704	7,921,041	273.8	1.75.40	1.24.76	0.50.64	4,635,756	53.3	1.56.65	1.01.23	0.55.42
1,439.9 16,449 11,892 4,557 8,805,512 275.7 1.64.56 1.27.09 0.37.47 5,323,330 62.8 1.67.40 1.10.38 1,439.9 13,563 9,158 4,425 8,218,912 267.2 1.56.28 1.08.64 0.47.64 4,588,880 43.2 1.39.46 0.88.17 1,439.9 10,117 4,478 7,773,337 318.5 1.30.74 0.51.39 4,510,187 46.8 1.44.87 0.92.67	1892	1,445.2	15,510	10,935	4,575	8,831,394	275.7	1.68.16	1.20.24	0.47.92	5,000,351	49.6	1.45.93	1.02.51	0.43.42
1,439.9 13,583 9,158 4,478 8,218,912 267.2 1.56.28 1.08.4 4,588,880 43.2 1.39.46 0.88.17 1,439.9 14,585 10,117 4,478 7,773,337 318.5 1.82.13 1.30.74 0.51.39 4,510,187 46.8 1.44.87 0.92.67	1893	1,439.9	16,449	11,892	4,557	8,805,512	275.7	1.64.56	1.27.09	0.37.47	5,323,330	62.8	1.67.40	1.10.38	0.57.02
1,439.9 14,595 10,117 4,478 7,773,337 318.5 1.82.13 1.30.74 0.51.39 4,510,187 46.8 1.44.87 0.92.67	1894	1,439.9	13,583	9,158	4,425	8,218,912	267.2	1.56.28	1.08.64	0.47.64	4,588,880	43.2	1.39.46	0.88.17	0.51.29
	1895	1,439.9	14,595	10,117	4,478	7,773,337	318.5	1.82.13	1.30.74	0.51.39	4,510,187	46.8	1.44.87	0.92.67	0.52.20

CHIEF ENGINEER'S DEPARTMENT.

1895.

REPAIRS AND RENEWALS.

[Included in Operating Expenses.]

New steel rails laid	9,523 tons	77.32 miles.	
Cross-ties renewed, 460,648, equal to		174.48 miles.	
		2.59 miles.	
Fence built (wire)			
Track ballasted with gravel, cinders	and stone	47.83 miles.	

STEEL RAILS PURCHASED.

1895— 9,459 tons @ \$22 and \$23	\$215,725)
1894—11,332 tons @ \$24 and \$25.	279,418	}
1893—10,303 tons @ \$29 and \$30.	304,104	Ŀ
1892—29,000 tons @ \$30 and \$31.	884,000)
1891—24,000 tons @ \$29, \$30 and \$31	731,200)
1890—19,000 tons @ \$31 and \$32.	597,000)
1889—15,000 tons @ \$28 to \$31	435,500)

CHIEF ENGINEER'S TABLE OF ROAD OPERATED DECEMBER 31, 1895.

MAIN LINE.

MAIN DINE.		
Buffalo to Erie	88.00 95.50 111.77 1.10 244.12	540.40
BRANCHES OF THE L. S. & M. S. RAILWAY.		540.49
Elyria Junction to Millbury Junction, via Sandusky. Sandusky Pier, from Junction to Old Depot. Air Line Junction to Elkhart. Lenawee Junction to Jackson Lenawee Junction to Monroe. Ashtabula to Ashtabula Harbor. Ashtabula to Jamestown. Junction with D. A. V. & Pitts. R. R. at Dunkirk.	72.95 3.72 130.83 41.98 29.37 2.33 35.98	
		318.66
PROPRIETARY ROADS [OWNED WHOLLY BY THIS COMPANY.]		
Detroit, Monroe & Toledo Railroad— Air Line Junction to Detroit. Kalamazoo & White Pigeon Railroad— White Pigeon to Kalamazoo. Northern Central Michigan Railroad— Jonesville to North Lansing. Detroit & Chicago Railroad— Detroit & Pierr Lunction to Favette	62.36 36.57 61.14	
Detroit & Chicago Railroad— Detroit River Junction to Fayette Sturgis, Goshen & St. Louis Railroad— Goshen to Findley	62.31 35.81	070.10
ROADS OPERATED UNDER LEASE.		258.19
Kalamazoo, Allegan & Grand Rapids Railroad— Kalamazoo to Grand Rapids Jamestown & Franklin Railroad— Jamestown to Oil City Mahoning Coal Railroad—	50.91	
Andover to Youngstown	50.20	
Detroit, Hillsdale & Southwestern Railroad Fort Wayne & Jackson Railroad	97.83	200 50
•		322.56
Length of Road Operated		1,439.90
SECOND TRACK.		
SECOND TRACK. Between Buffalo and Erie	88.00 95.50 105.74 1.10 2.59 100.40 94.81 2.45	400 50
THIRD TRACK, 0.35 miles east of Ashtabula to 2.62 miles east of Kingsville	8.08	490.59
THIRD TRACK, 0.35 miles east of Ashtabula to 2.62 miles east of Kingsville	1.55	9.63
SIDE TRACK.	00.00	
Buffalo Division Erie Division Toledo Division Franklin Division Youngstown Division Sharon Branch Michigan Southern Division	68.83 99.74 123.34 57.69 15.14 4.07 342.41	711.22
Total Miles of Single Track		2,651.34
Note.—Including old main line track, 7.84 miles, and second track, 7.84 miles, between Silver Creek and Dunkirk, leased to N. Y. C. & St. L. R. Co. and used as their main track, the total length of road owned or leased by this Company is 1,447.74 miles, and the total length of second track owned is 498.43 miles.		

TABLE OF TRACKS OPERATED.

DECEMBER 31, 1895.

Showing the Length of Same in each State through which the Line Passes.

Tracks.			STA	ATE.			TOTAL.
	N. Y.	Penn.	Ohio.	Ind.	Mich.	Ills.	
Single track—	Miles.	Miles.	Miles.	Miles.	Miles.	Miles.	Miles.
Main Line Branches	69.50 1.50	44.06 58.43	195.01 234.98	101.95 144.41	115.95 460.09	14.02	540.49 899.41
Length of Road Operated Second trackThird track	71.00 69.50	102.49 44.06	429.99 232.76 9.63	246.36 136.63	576.04	14.02 7.64	1,439.90 490.59 9.63
Sidings	55.73	52.87	329.04	103.18	102.33	68.07	711.22
TOTAL MILES OF SINGLE TRACK	196.23	199.42	1001.42	486.17	678.37	89.73	2,651.34

RECAPITULATION.

~		MILES O	PERATED.			Miles o	of Single	TRACK.	
STATE.	Main Line.	Branch's	Total.	Per Cent.	Second. Track.	Third Track.	Sidings.	Total.	Per Cent.
New York	69.50	1.50	71.00	4.93	69.50		55.73	196.23	7.40
Pennsylvania	44.06	58.43	102.49	7.12	44.06		52,87	199.42	7.52
Ohio	195.01	234.98	429.99	29.86	232.76	9.63	329.04	1,001.42	37.77
Indiana	101.95	144.41	246.36	17.11	136.63		103.18	486.17	18.34
Michigan	115.95	460.09	576.04	40.00			102.33	678.37	25.58
Illinois	14.02		14.02	0.98	7.64		68.07	89.73	3.39
Тотац	540.49	899.41	1,439.90	100.	490.59	9.63	711.22	2,651.34	100.

RECAPITULATION OF GRAND DIVISIONS .- [EAST AND WEST OF TOLEDO.]

Divisions.	Main Line.	Branches.	Second Track.	Third Track.	Sidings.	Total.
	Miles.	Miles.	Miles.	Miles.	Miles.	Miles.
Lake Shore	295.27 245.22	217.59 681.82	289.24 201.35	9.63	368.81 342.41	1,180.54 1,470.80
TOTAL	540.49	899.41	490.59	9.63	711.22	2,651.34

CAR DEPARTMENT.

EQUIPMENT DECEMBER 31, 1895.

PASSENGER.

PASSENGER.	
assenger cars	1895. 237
moking cars	237 32
moking and baggage (combined) cars	18
moking, baggage and postal (combined) car.	10
moking and postal (combined) car	-
Emigrant cars	1
ostal cars	20
ostal and baggage (combined) cars	1'
laggage cars	6
Baggage, postal and express (combined) car	
Dining cars.	
Suffet cars	
Suffet cars owned jointly (10)—this company's share, approximately	
-	
Total	425
FREIGHT.	
Box cars	1,21
tock cars	
Platform cars	
Soal cars	4,73
ore cars	4
Total	8,70
	0,10
WORKING.	
Caboose cars	286
Officers' cars	
Pay cars	0.4
Gravel dump cars, eight wheeled	21
Cool cars	5
Derrick cars	1
Steam shovels	
Pile drivers	
Snow plows	1
Frain transfer cars	
Air brake instruction car	10
Aiscellaneous cars, Road dep't	12
Total	74
Grand total all cars	9,87
1895. 1	1894.
	23,74
New axles put under cars	1,52
The cost of maintenance of car equipment, including the cost of all new cars, wa 395, for passenger equipment, \$240,700.15, for freight equipment, \$2,087,753.84.	s, i1
The cost of maintenance of ear equipment, including the cost of all new cars, was \$895, for passenger equipment, \$240,700.15, for freight equipment, \$2,087,753.84. MARINE EQUIPMENT DECEMBER 31, 1895.	s, 11
Tug, 1 Dredge, 2 Scows	4

LOCOMOTIVE DEPARTMENT.

1895.

	1895.	1894.	1893.
Number of locomotives	576	590	591
Cost of maintenance of locomotive equipment, including c year 1895, \$965,390.	ost of ne	w locomotives,	was, for the
Miles run by locomotives-			
Passenger service	4,693,262	4,695,126	5,616,523
Freight service	8,740,875	8,975,479	9,662,453
Working train service	178,021	167,280	429,227
Switching	4,784,909	4,653,432	5,422,955
Total1	18,397,067	18,491,317	21,131,158
Average number miles run per locomotive	31,939	31,341	35,754
Cost per mile run—	1895.	1894.	1893.
Repairsc	ents 2.97	3.15	3.23
Service	" 7.11	6.71	7.15
Fuel	" 5.76	6.29	5.30
Lubricants, etc	" .18	.17	.18
TOTAL CENTS	16.02	16.32	15.86
Miles run per ton of coal	28.33	25.30	29.26
FUEL CONSUMED1895.			
645,705 tons coal (1769 tons per day)		_average \$1.63	\$1,056,125.32
3,671 cords wood			4,123.59
Total			\$1,060,248.91
Being 5.76 cents per locomotive mile.			
r .			

EARNINGS OF L. S. & M. S. SYSTEM BY ROADS.

	1	EAR	Earnings.	Per	Рвв Мігв.
ROADS.	Miles.	1895.	1894.	1895.	1894.
Lake Shore & Michigan Southern Railway and Branches	859.15	\$18,886,531 78	\$17,699,867 09	\$21,982 81	\$20,601 60
Mahoning Coal Railroad	50.20	697,081 37	628,200 86	13,886 08	12,513 96
Jamestown & Franklin Railroad	50.91	179,930 47	147,939 15	3,534 29	2,905 90
Detroit, Monroe & Toledo Railroad	- 62.36	614,109 75	478,024 65	9,847 82	7,665 57
Kalamazoo, Allegan & Grand Rapids Railroad	58.42	140,054 87	133,989 90	2,397 38	2,293 56
Kalamazoo & White Pigeon Railroad	36.57	96,164 19	91,369 88	2,629 59	2,498 50
Northern Central Michigan Railroad	- 61.14	103,847 96	94,451 04	1,698 53	1,544 83
Fort Wayne & Jackson Railroad	97.83	195,521 31	179,279 22	1,998 58	1,832 56
Detroit, Hillsdale & Southwestern Railroad	65.20	39,960 92	40,259 02	612 90	617 47
Detroit & Chicago Railroad	- 62.31	45,084 69	49,113 62	723 55	788 21
Sturgis, Goshen & St. Louis Railroad	. 35.81	17,747 74	15,375 66	19 267	429 37
Toral	1,439.90	\$21,016,035 05	\$19,557,870 09	\$14,595 48	\$13,582 80

GENERAL SUMMARY OF FREIGHT BUSINESS.

FOR THE YEAR ENDING DECEMBER 31, 1895.

TONS MOVED.

1895 8,085,4 6,297,1 14,382,6	485 7,273,0 156 4,868,0	634 Increas	se 1,428,534	
6,297,1	156 4,868,	322 Increas —	se 1,428,534	
		_		29.3
14,382,6	341 12,142,	— 256 Increas	0.010.000	
			e 2,240,385	18.45
R EACH	I TON CA	RRIED.		
	1	895.	18	94.
		l miles.	180.9	miles
MILE	AGE.			
1895.	1894.			Per Cent
		Increase	38,779,455	2.89
93,964,676	853,231,523			28.21
75,757,176	2,196,244,568	Increase	279,512,608	12.78
TES.				
895.	1894.			Per Cent
t 0.5660	Cent 0.567	1 Decrease	cent 0.0011	0.19
0.5558				4.32
0.5615	" 0.572	5 Decrease	0.0110	1.92
NINGS.				
895.	1894.			Per Cent
·			•	
7,425.40 \$	\$12,844,275.02 =======	Increase	\$1,313,150.38	10.22
			55.81 per	· cen
	3 MILE. 1895. 31,792,500 33,964,676 75,757,176 TES. 895. 1t 0.5660 0.5568 0.5615 NINGS. 395. 0,770,93 6,097,92 7,425.40		1895. 1894. 31,792,500 1,343,013,045 Increase 13,964,676 853,231,523 Increase 15,757,176 2,196,244,568 Increase 15,555 1894. 10,5660 Cent 0.5671 Decrease 0.5558 0.5615 0.5725 Decrease 15,556.55 4,966,210.17 Increase 16,097.92 271,204.34 Decrease 17,425.40 \$12,844,275.02 Increase 17,425.40 \$12,844,275.02 Incre	170.9 miles. 184.6 miles. 175.3 miles. 175.3 miles. 175.3 miles. 175.3 miles. 175.3 miles. 180.9 miles. 180.5

COMPARATIVE STATEMENT

SHOWING

TONNAGE AND PERCENTAGE OF ARTICLES CARRIED IN 1895.

In Tons of 2,000 pounds.

COMPARED WITH 1894.

ARTICLES.		1895.		1894.	Increase and Decrease this year.
	Per Ct.	Tons.	Per Ct.	Tons.	Per Cent.
Coal and Coke	27.77	3,993,788	28.61	3,474,330	Increase 14.95
Iron Ore	10.80	1,552,614	9.74	1,182,402	Increase 31.31
Stone, Sand and Lime	9.21	1,324,442	6.61	802,061	Increase 65.13
Petroleum	2.78	399,520	2.89	351,492	Increase 13.66
Pig, Bloom and Railroad Iron	2.10	302,983	1.59	192,487	Increase 57.40
Other Iron and Castings	5.18	745,015	3.97	482,665	Increase 54.35
Lumber and other Forest Products	5.17	743,914	5.28	641,024	Increase 16.05
Animals	2.80	402,961	4.96	601,969	Decrease 33.06
Grain	7.03	1,011,222	8.14	988,745	Increase 2.27
Agricultural Products, except Grain	3.15	452,312	3.80	460,967	Decrease 188
Flour and Flour Mill Products	3.25	467,727	4.12	499,701	Decrease 6.40
Provisions	2.98	427,922	3.06	371,836	Increase 15.08
Manufactures	3.28	472,341	2.94	357,141	Increase 32.26
Merchandise and other articles	14.50	2,085,880	14.29	1,735,436	Increase 20.19
Total	100.	14,382,641	100.	12,142,256	Increase 18.45

FREIGHT NOT EARNING REVENUE (Being for use of the Company.)

		1895.		1894.
Tons moved in freight trains one mile	87	,290,674	101	1,460,936
Cost per ton per mile	Cents	0.410	Cents	0.406
Amount of cost of this transportation	\$	357.892		\$411.931

TONNAGE OF ARTICLES CARRIED—TWENTY-SIX YEARS;

£ 9,000 Dennede

1870 TO 1895 INCLUSIVE.	
370 TO 1895 INCLU	'n
370 TO 1895 INCLU	≥
370 TO 1895 INCL	ഗ
70 TO 1895 INC	_
70 TO 1895 IN	
70 TO 189	\tilde{z}
70 TO 189	=
70 TO 18	5
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In Tons	Tons of 2,000 Pounds.	unds.))	1	i		The state of the s			
Year.	Соя вид Соке.	.9тО потІ	Stone, Sand and Lime.	Petroleum.	Pig, Bloom & R. R. Iron.	Other Iron and Castings.	Lumber and other Forest Products.	.slsminA	.aisīĐ	Agricultural Products except Grain.	Flour and Flour Mill Products,	Provisions.	Manufactures	Merchandise and other Articles.
	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.
1870	215,997		95,521	260,959	76,012	66,778	334,581	276,531	451,431	149,031	327,812	132,645	199,547	391.880
1871	241,994		118,586	380,203	66,465	92,530	363,068	319,721	753,197	219,040	332,990	204,934	208,465	483,332
1872	331,819		142,296	368,113	91,475	808'06	458,859	421,644	931,992	167,496	300,898	233,915	194,797	708,985
1873	518,643		164,949	635,040	68,121	99,413	530,683	480,623	816,267	232,687	354,480	279,044	182,091	814,622
1874	662,329		171,102	488,865	62,253	104,594	572,869	438,409	957,721	185,787	389,692	237,067	167,142	783,437
1875	694,658		150,613	530,796	83,440	119,314	511,651	410,851	870,335	181,183	343,960	258,544	190,894	676,251
1876	827,252	10,160	141,928	589,022	82,720	100,949	469,097	486,734	1,055,589	205,445	400,409	270,274	198,804	796,784
1877	754,859	11,929	128,025	755,952	72,946	118,599	490,022	410,165	1,030,211	172,466	338,495	210,260	192,110	827,359
1878	717,423	11,143	111,373	₹96'69g	110,805	116,718	468,475	544,009	1,384,868	229,032	409,460	345,738	261,727	817,710
1879	1,053,825	48,376	144,460	470,449	198,073	184,493	633,721	616,812	1,841,120	277,895	436,628	286,983	299,357	1,049,102
1880	1,290,647	134,016	203,060	327,953	369,316	267,331	801,658	637,795	1,727,645	308,039	478,033	314,468	314,587	1,175,788
1881	1,675,716	180,037	315,006	307,672	434,019	398,470	1,015,199	563,555	1,509,444	375,654	452,225	242,430	413,324	1,281,757
1882	1,800,896	291,416	363,155	399,082	358,215	403,847	1,031,185	511,748	1,203,979	326,088	420,228	220,001	479,522	1,386,176
1883	1,737,724	305,960	341,645	365,087	276,476	416,668	890,967	484,878	1,160,489	245,988	405,453	247,489	415,322	1,184,459
1884	1,568,743	242,238	335,768	377,448	135,653	323,502	673,774	442,398	1,005,852	224,016	488,898	182,970	303,720	1,060,708
1885	1,822,245	268,393	324,548	376,611	170,420	348,822	692,205	135,324	1,142,422	332,793	480,203	223,819	261,801	1,143,487
1886	1,801,645	309,583	484,525	418,010	203,485	138,662	747,979	442,916	977,136	338,504	416,586	270,697	266,836	1,189,033
1887	2,017,474	443,540	565,787	395,893	255,709	569,559	898,753	442,439	953,983	291,703	473,524	310,957	372,492	1,335,039
1888	1,979,632	601,698	616,101	395,229	180,194	509,605	822,019	470,619	863,290	296,250	419,655	307,403	331,211	1,276,891
1889	1,728,766	984,474	959,146	486,302	216,996	574,423	820,222	455,136	917,589	350,631	420,507	349,514	361,424	1,425,469
1890	2,385,294	1,177,551	904,871	565,899	235,861	588,333	930,483	477,686	1,157,533	295,057	419,527	391,525	404,647	1,596,999
1891	2,983,139	1,275,870	910,800	412,269	204,900	616,005	903,930	613,115	1,101,546	338,328	462,133	285,432	404,796	1,608,349
1892	3,692,551	1,337,901	1,137,583	427,419	283,503	635,312	924,901	561,597	1,234,677	375,842	470,966	278,313	434,374	1,848,808
1893	3,623,624	1,175,068	1,105,892	409,164	198,461	566,563	757,020	561,799	1,154,369	410,098	581,719	408,467	418,972	1,771,628
1894	3,474,330	1,182,402	802,061	351,492	192,487	482,665	641,024	696,109	988,745	460,967	499,701	371,836	357,141	1,735,436
1895	3,993,788	1,552,614	1,324,442	399,520	302,983	745,015	743,914	402,961	1,011,222	452,312	467,727	427,922	472,341	*2,085,880
*Mercha	*Merchandise, 665,619; Brick		1 Tile, 159,14	12; Salt, 98	3,317; Ice,	78,053; Pla	ster, Cemen	nt, Stucco a	und Clay, 46.	and Tile, 159,142; Salt, 98,317; Ice, 78,053; Plaster, Cement, Stucco and Clay, 46,195; other articles, 1,038,554	rticles, 1.03	8.554		The second secon
											colt lootott	0,004.		

STATISTICS OF FREIGHT BUSINESS.—TWENTY-SIX YEARS, 1870 to 1895, INCLUSIVE.

Tons. Barnings. carried. 2,036,753 \$5,586,697 412,067,965 2,564,708 7,143,075 526,397,486 2,997,566 8,488,997 677,973,79 8,994,566 677,973,79 8,994,566 677,973,79 8,994,566 677,973,79 8,713,499 8,713,491,228,390 6,683,696 677,973,71 8,813,381 1,179,292,211 6,437,299 6,583,696 8,683,897 8,890,921 1,913,139 8,920,742 6,175,97 882,004,91 8,920,742 6,175,97 1,074,891,144 6,784,883 7,692,143 1,284,881 7,447,949 7,906,70 1,331,384,787	uoı			_					•	4.	. 6 F
2,036,753 35,586,697 412,067,965 2,564,708 7,143,075 526,397,486 2,997,556 8,488,927 667,369,119 3,447,790 9,994,546 770,423,785 3,715,071 8,273,159 753,633,140 3,331,876 6,466,969 677,979,702 4,228,390 6,466,969 977,020,40 4,228,390 6,683,696 95,021,834 4,943,823 7,114,042 1,119,135,107 5,077,371 8,813,335 1,179,282,211 6,573,376 6,851,896 95,021,834 4,943,825 7,114,042 1,117,146,22 4,827,209 7,114,042 1,117,146,22 4,06,220 6,554,829 1,020,258,772 4,537,209 7,018,156 954,645,206 4,531,600 5,042,743 882,004,913 4,672,115 6,455,78 880,024,016 4,672,115 6,455,78 880,024,016 4,672,115 6,455,78 880,024,016 4,672,115 6,455,78 882,745,156	جَدِ ا	Earnings. ca	Tons. carried sate per ton Rate per ton Cts.	Tons.	Earnings.	Tons carried one mile.	Rate per ton per mile. Miscelland	earnings switching, st etc. Total Laga	aniscellane	East'rd.	A Avers A sul for
2,564,708 7,143,075 526,397,486 2,997,556 8,488,927 667,369,119 3,447,700 9,994,546 770,423,785 3,715,071 8,273,159 773,639,119 3,867,031 6,466,969 677,979,02 4,228,390 6,466,969 877,079,02 4,228,390 6,834,664 95,021,83 4,228,390 6,834,665 96,021,83 4,943,225 7,144,042 1,197,135,107 5,077,371 8,813,335 1,179,292,211 5,138,657 6,554,829 1,020,258,772 4,892,118 6,554,829 1,020,258,772 4,892,118 6,544,829 1,157,415,231 4,328,666 5,144,76 882,004,913 4,328,666 5,042,751 964,301,80 4,672,115 6,455,78 883,476,228 4,672,115 6,455,78 885,445,156 6,784,68 7,001,281 1,744,391,064 6,650,46 1,75,481,186 1,75,481,186 7,744,99 7,602,143 1,234,381,064	.356 941,972	\$3,047,775	61,967,606 1.882	2,978,725	\$8,634,472	574,035,571	if:				
2,997,556 8,488,927 667,369,119 3,447,700 9,994,546 770,423,785 3,715,071 8,273,159 753,633,140 3,381,876 6,466,969 677,979,702 4,228,390 6,483,696 747,274,720 4,228,390 6,683,696 95,021,834 6,077,371 8,813,335 1,179,185,107 6,077,371 8,813,335 1,179,185,107 6,183,667 6,554,829 1,020,258,772 4,892,118 6,554,829 1,020,258,772 4,096,220 7,018,156 954,645,20 4,096,220 5,022,731 867,404,913 4,31,610 6,455,78 895,021,18 4,320,742 6,455,78 893,476,228 4,672,115 6,455,78 885,745,156 6,784,68 7,602,191 1,745,156 6,784,68 7,602,191 1,745,216 7,744,98 7,701,591 1,745,516 8,748,48 7,701,591 1,745,451,56 8,748,48 7,701,591 1,745,451,56	.357 1,219,817	3,062,784 207	207,273,210 1.478	3,784,525	10,205,859	733,670,696					
3,447,790 9,994,546 770,423,785 3,715,071 8,273,159 753,633,140 3,831,876 6,466,969 677,979,702 3,867,031 6,421,447 827,020,40 4,228,390 6,683,696 95,021,834 6,773,371 8,813,385 1719,745,10 6,773,371 8,813,385 1,179,282,20 6,851,892 1,1197,185,107 6,824,829 1,120,282,21 6,854,829 1,127,415,231 4,892,118 6,554,829 1,020,258,772 4,897,209 7,018,156 954,645,206 4,814,610 5,042,743 882,004,913 4,231,636 5,645,78 882,004,913 4,828,666 5,645,78 882,042,016 4,672,115 6,455,78 882,042,016 4,230,742 6,455,78 882,445,156 6,734,68 7,018,458 7,021,591 6,650,469 7,608,180 1,201,281,281 7,447,949 7,708,181 1,244,391,054 6,650,469 7,708,181 1,244,			257,475,021 1.638	4,443,092	12,706,883	924,844,140			_		
3,715,071 8,273,159 758,633,140 3,331,876 6,466,969 677,979,702 3,867,031 6,416,969 677,979,702 4,228,390 6,683,696 995,021,834 4,943,522 7,144,042 1,197,185,107 5,077,371 8,813,335 1,179,292,211 6,831,687 1,197,485,107 4,892,118 6,554,829 1,020,258,772 4,892,118 6,554,829 1,020,258,772 4,587,209 7,018,156 894,645,205 4,041,610 5,042,731 880,024,016 4,532,666 6,455,78 893,476,228 4,672,115 6,455,78 883,476,228 4,672,115 6,455,78 885,748,156 5,748,458 7,021,597 885,748,156 6,784,683 7,692,143 1,254,391,054 6,650,469 7,407,281 7,407,381 7,447,949 7,790,677 1,201,287,821	1,728,871	4,074,856 283	283,503,404 1.437	5,176,661	14,069,402 1,	,053,927,189			_		
3.331,876 6,466,969 677,979,702 3.867,031 6,421,447 827,020,640 3,718,449 6,175,884 747,274,720 4,228,339 6,683,696 995,021,834 5,077,371 8,813,335 1,197,135,107 5,33,65 6,83,182 1,137,415,231 4,582,138 6,554,829 1,102,282,21 4,582,136 6,554,829 1,020,283,72 4,587,209 7,018,156 954,645,205 4,587,209 7,018,156 892,004,913 4,341,610 5,042,751 896,024,106 4,672,115 6,455,783 896,024,106 4,532,666 6,568,875 896,744,528 5,748,458 7,021,591 1,745,591,74 6,754,683 7,692,143 1,254,391,054 6,650,469 7,602,143 1,254,391,054 6,650,469 7,602,143 1,204,281,051 7,447,949 7,790,677 1,331,384,787	961,902,1 860.	3,518,453 245	245,708,941 1.432	5,221,267	11,791,612	999,342,081					
3,867,031 6,421,447 827,020,640 3,718,449 6,175,884 747,274,720 4,228,330 6,683,696 995,021,834 4,943,232 7,144,042 1,197,135,107 5,077,371 8,813,335 1,179,392,211 4,892,118 6,554,829 1,020,285,72 4,587,209 7,018,156 954,645,205 4,587,209 7,018,156 954,645,203 4,324,610 5,042,77 822,004,913 4,324,610 5,042,751 894,301,180 4,328,666 5,656,87 896,024,01 4,520,742 6,175,97 885,748,156 5,748,468 7,692,148 1,745,50,174 6,774,68 7,692,143 1,294,391,634 6,574,68 7,692,143 1,284,391,634 6,560,469 7,602,143 1,284,391,634 6,560,469 7,602,143 1,294,391,634 7,447,949 7,790,670 1,331,384,787	1,640,614	3,063,069 265	265,256,459 1.155	5,022,490	9,530,038	943,236,161	1.010 10				
3,718,449 6,175,884 747,274,720 4,228,390 6,683,696 995,021,834 4,943,252 7,144,042 1,197,135,107 5,077,371 8,813,335 1,179,292,211 5,38,657 6,851,182 1,157,415,231 4,892,118 6,554,829 1,020,285,772 4,687,209 7,018,156 994,645,205 4,341,610 5,124,771 896,304,016 4,328,656 5,686,875 880,024,016 4,328,656 5,686,875 880,024,016 4,327,115 6,455,783 983,476,228 6,784,685 7,021,597 1,074,520,174 6,784,688 7,692,143 1,254,391,064 6,650,469 7,608,180 1,201,287,821 7,447,949 7,790,677 1,331,384,787	1,768,136	2,841,276 306	306,814,188 0.926	5,635,167	9,262,723 1,	,133,834,828	$0.817 \parallel 14$	142,906 9,4	_		
4,228,390 6,683,696 995,021,834 4,943,252 7,144,042 1,197,135,107 5,077,371 8,813,335 1,179,292,211 5,138,657 6,851,182 1,157,415,231 4,892,118 6,554,829 1,020,258,772 4,687,209 7,018,156 994,645,205 4,321,610 5,124,751 964,301,180 4,321,610 5,626,875 880,024,016 4,328,656 5,636,877 880,024,016 4,572,115 6,455,783 983,476,228 5,748,458 7,021,597 1,074,520,174 6,784,683 7,692,143 1,254,391,064 6,650,469 7,608,180 1,201,287,821 7,447,949 7,790,677 1,331,384,787	1,794,949	3,152,365 332	332,730,841 0.947	5,513,398	9,328,249 1,	1,080,005,561	$0.864 \mid 14$	148,359 9,4			
4,943,352 7,144,042 1,197,135,107 5,077,371 8,813,355 1,179,292,211 5,133,657 6,851,182 1,157,415,231 4,892,118 6,554,829 1,020,258,772 4,592,118 6,554,829 1,020,258,772 4,006,220 5,184,770 832,004,913 4,328,665 5,636,875 954,301,801 4,672,116 6,455,789 953,476,228 4,920,742 6,455,787 985,478,106 6,748,458 7,021,597 1,074,520,174 6,784,683 7,692,143 1,254,391,054 6,650,469 7,608,180 1,201,287,821 7,447,949 7,906,70 1,331,384,787	.672 1,870,055	3,152,463 345	345,445,992 0.913	6,098,445	9,836,159 1,	,340,467,826	0.734 21	$212,793 \mid 10,0$			
6,077,371 6,813,335 1,179,292,211 5,133,657 6,851,182 1,157,415,231 4,892,118 6,554,829 1,020,258,772 4,006,220 7,018,136 954,645,205 4,006,220 6,184,770 832,004,913 4,328,656 5,636,875 880,024,016 4,721,116 6,455,787 985,476,228 4,900,742 6,755,70 985,48,186 5,748,683 7,021,597 1,074,820,174 6,784,683 7,021,597 1,074,820,174 6,650,469 7,608,180 1,224,391,054 6,650,469 7,608,180 1,224,391,054 6,650,469 7,608,180 1,224,391,054	.597 2,598,042	3,976,184 536	536,288,333 0.741	7,541,294	11,120,226 1,	1,733,423,440	0.642 16	$168,035 \mid 11,2$			
5.133,657 6,851,182 1,157,415,231 4,892,118 6,554,829 1,020,258,772 4,872,209 7,018,156 954,645,206 4,006,220 5,184,770 832,004,913 4,321,610 5,042,731 954,916,203 4,328,666 5,636,877 880,024,016 4,722,115 6,455,783 953,476,228 4,920,742 6,175,971 1,074,83,156 5,748,683 7,692,143 1,254,380,104 6,650,469 7,608,180 1,201,287,821 7,447,949 7,906,70 1,331,384,787	_		671,873,807 0.756	8,350,336	13,890,563 1,	851,166,018	0.750 18	_			
4,892,118 6,554,829 1,020,258,772 4,587,209 7,018,156 954,645,206 4,006,220 5,184,770 832,004,913 4,321,610 5,042,731 954,901,180 4,328,666 5,636,875 880,024,016 4,722,115 6,455,780 985,441,628 4,920,742 6,175,971 1,074,850,174 6,550,468 7,692,143 1,254,381,064 6,650,469 7,608,180 1,204,287,821 7,447,949 7,906,670 1,331,384,787			864,360,237 0.651	9,164,508	12,475,698 2,	2,021,775,468	0.617 18	_	_		
4,587,209 7,018,166 954,645,206 4,006,220 5,184,770 832,004,913 4,341,610 5,042,751 954,301,180 4,328,656 5,686,875 880,024,016 4,782,115 6,455,780 985,748,156 5,748,458 7,021,267 1,254,391,054 6,550,469 7,698,180 1,224,391,054 6,650,469 7,608,180 1,234,391,674 7,447,949 7,906,670 1,331,384,787			872,609,452 0.610	9,195,538	11,879,799 1,	1,892,868,224	0.628 14	142,778 12,0	12,022,577 5		
4,006,220 5,184,770 832,004,918 4,341,610 5,042,751 954,301,180 4,328,656 5,636,875 880,024,016 4,672,115 6,455,783 958,476,228 4,920,742 6,175,970 985,748,156 5,748,458 7,021,597 1,074,520,174 6,734,688 7,692,143 1,254,391,064 6,650,469 7,608,180 1,201,287,821 7,447,949 7,906,670 1,331,384,787	.735 3,891,396	5,276,523 734	34,867,210 0.718	8,478,605	12,294,679 1,	1,689,512,415	0.728 18	185,415 12,4	12,480,094 5	56.5 43.5	_
4,341,610 5,042,751 954,301,180 4,328,656 5,636,875 880,024,016 4,672,115 6,455,783 953,476,228 4,920,742 6,175,970 985,748,156 5,748,458 7,021,597 1,074,520,174 6,734,683 7,692,143 1,254,391,054 6,650,469 7,608,180 1,201,287,821 7,447,949 7,906,670 1,331,384,787			578,540,761 0.694	7,365,688	9,202,710 1,	1,410,545,674	0.652 15	156,106 9,3	9,358,816 5		
4,328,656 5,686,875 880,024,016 4,672,115 6,455,783 953,476,228 4,920,742 6,175,970 985,748,156 5,748,458 7,021,597 1,074,520,174 6,784,683 7,692,143 1,254,391,064 6,650,469 7,608,180 1,201,287,821 7,447,949 7,906,670 1,331,384,787	3,681,483	3,816,270 648	348,265,855 0.589	8,023,093	8,859,021 1,	1,602,567,035	0.553 17	$172,396 \mid 9,0$		40.	
4,672,115 6,455,783 953,476,228 4,920,742 6,175,970 985,748,156 5,748,458 7,021,597 1,074,520,174 6,784,683 7,692,143 1,254,391,054 6,650,469 7,608,180 1,201,287,821 7,447,949 7,906,670 1,331,384,787	0.641 3,976,941	4,531,980 712	712,020,750 0.636	8,305,597	10,168,855 1,	1,592,044,766	$0.639 \parallel 16$	$160,770 \mid 10,3$	_	4	191.7
4,920,742 6,175,970 985,748,156 5,748,458 7,021,597 1,074,520,174 6,784,683 7,692,143 1,254,391,054 6,650,469 7,608,180 1,201,287,821 7,447,949 7,906,670 1,331,384,787	.677 4,654,737	5,898,210 890	390,309,668 0.662	9,326,852	12,353,993 1,	,843,785,896	0.670 19				197.7
5,748,458 7,021,597 1,074,520,174 6,784,683 7,692,143 1,254,391,054 6,650,469 7,608,180 1,201,287,821 7,447,949 7,906,670 1,331,384,787	0.627 4,149,115	5,257,365 813	813,355,889 0.646	9,069,857	11,433,335 1,	,799,104,045		<u> </u>		45	198.4
6,784,683 7,692,143 1,254,391,054 6,650,469 7,608,180 1,201,287,821 7,447,949 7,906,670 1,331,384,787).653 4,272,141	5,315,148 784	784,489,648 0.678	10,020,599	12,336,745 1,	,859,009,822	$0.664 \parallel 20$				
6,650,469 7,608,180 1,201,287,821 7,447,949 7,906,670 1,331,384,787	0.613 4,746,583	5,812,666 902	902,286,815 0.644	11,531,266	13,504,809 2,	2,156,677,869	$0.626 \parallel 25$	254,314 13,7		58.2 41.8	
7,447,949 7,906,670 1,331,384,787	0.633 5,368,547	6,020,524 967	967,439,410 0.622	12,019,016	13,628,704 2,	2,168,727,231	0.628 26	264,935 13,8		55.4 44.6	
	0.594 6,195,798	6,683,988 1,103	103,694,925 0.606	13,643,747	14,590,658 2,	2,435,079,712	0.599 26	260,817 14,8	14,851,475 5	54.7 45.3	
1893 7,427,929 8,310,607 [1,428,355,866 0.582	0.582 5,714,915	5,934,077 999	999,336,154 0.594	13,142,844				-		4	184.7
7,273,634 7,616,861	0.567 4,868,622	4,956,210 853	853,231,523 0.581	12,142,256		2,196,244,568					180.9
7,820,771	0.566 6,297,156	6,080,556 1,093	1,093,964,676 0.556	14,382,641	13,901,327 2.	2,475,757,176	0.561 25	256,098 14,1	14,157,425 5	55.8 44.2	172.1

GENERAL SUMMARY OF PASSENGER BUSINESS,

FOR THE YEAR ENDING DECEMBER 31, 1895.

NUMBER OF PASSENGERS CARRIED.

189	5. 1894.			Per Cent.
Through passengers. 74,	781 74,829	Decrease	48	0.06
Way passengers4,552,	394 4,468,095	Increase	84,299	1.89
Total,4,627,	4,542,924	Increase	84,251	1.85
Passengers carried eastward2,324,	128 2,262,018	Increase	62,410	2.76
Passengers carried westward2,302,7	47 2,280,906	Increase	21,841	0.96
Total	75 4,542,924	Increase	84,251	1.85

MILEAGE AND RATES.

	1895.	1894.			Per Cent.
Passengers carried one mile eastward	109,046,565	99,448,548	Increase	9,598,017	9.65
Passengers carried one mile westward	101,920,007	98,843,717	Increase	3,076,290	3.11
Total	210,966,572	198,292,265	Increase	12,674,307	6.39
			1895.	1894.	
Average distance carried—miles			45.6	43.6	
Average amount received from each passenger Average receipts per passenger per mile—cent				97.3 9 2.229	

EARNINGS.

	1895.	1894.		Ce	er ent.
From through passengers\$					
From way passengers	3,672,091.69	3,561,964.83	Increase	110,126.86	3.09
Total	4,512,371.57	\$4,420,641.55	Increase :	\$ 91,730.02	2.08

YEARS1870-1895.
Y XIS-YT
-TWENTY
BUSINESS-
PASSENGER
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STATISTICS

Passel							And the second s								1	1	2000
Avree'ts Number passer Earnings Avree'ts Passer Avree'ts Passer Avree'ts	THROUGH	THROUG	OOC	¥Н.			WA	Ķ.			TOI	AL.			noun noul 19'ee		ngers
C15. C15. <th< th=""><th>Number Passen- gers.</th><th>Earn- ings.</th><th></th><th></th><th>Av.rec'ts per pass'gr per mile.</th><th>Number Passen- gers.</th><th>Earnings.</th><th></th><th>Av.rec'ts per pass'gr per mile</th><th>Number Passen- gers.</th><th>Earnings.</th><th></th><th>Av.rec'ts per pass'gr per mile.</th><th></th><th>Ачег. Ап гесеічен евсі ря</th><th></th><th>West- ward.</th></th<>	Number Passen- gers.	Earn- ings.			Av.rec'ts per pass'gr per mile.	Number Passen- gers.	Earnings.		Av.rec'ts per pass'gr per mile	Number Passen- gers.	Earnings.		Av.rec'ts per pass'gr per mile.		Ачег. Ап гесеічен евсі ря		West- ward.
2.180 1,978,545 3,207,664 1,065,47,587 3,011 2,046,428 4,006,724 143,204,407 2,808 70 1,968,938 2.135 2,132,074 3,288,328 118,741,295 2,762 3,246,463 1,598,496 74 1,98 38,93 2.137 2,1762,888 3,601,453 138,104,192 2,768 3,698,778 16,2308,496 2,49 74 1,98 1,088,98 2.141 3,012,384 3,601,458 138,104,192 2,565 3,996,278 113,232,472 2,412 <th>73.028 \$856.371</th> <td>\$ 856.371</td> <td></td> <td>39.435.120</td> <td>Cts.</td> <td>1.992.419</td> <td>£3.336.589</td> <td>121.064.994</td> <td>Cts.</td> <td>2.065.440</td> <td>\$4.192.960</td> <td>160.500.114</td> <td>Cts.</td> <td>Miles 77</td> <td>\$2.03</td> <td>993,120</td> <td>1,072,320</td>	73.028 \$856.371	\$ 856.371		39.435.120	Cts.	1.992.419	£3.336.589	121.064.994	Cts.	2.065.440	\$4.192.960	160.500.114	Cts.	Miles 77	\$2.03	993,120	1,072,320
2.135 2.132,074 3.288,328 118,741,366 2.769 4.218,543 162,308,496 2.569 77 1.9 71 1.9 1.0 1.08,308,496 2.137 2.762,888 3,624,687 134,923,873 2.886 2.845,168 4,569,730 179,381,172 2.442 2.146,60,730 173,234,72 2.442 2.446,082 173,234,78 1.242 2.446,083 3.644,487 2.446,082 1.75,1050 2.476 2.147 3.170,294 1.446,086,861 2.247 4.146,086,861 2.247 4.146,086,861 2.247 4.146,086,861 2.247 4.146,086,861 1.247 1.247 1.247 1.247,086 1.244 2.742,286 3.267,302 1.38,044 1.141,028 1.247 1.247,086 1.176,023 3.228,186 2.346 3.146,028 3.242 2.744,028 3.244 3.144,028 3.244 3.144,028 3.244 3.144,028 3.244 3.144,028 3.244 3.144,028 3.244 3.144,028 3.244 3.144,028 3.244 3.144,028 3.244		799,060	_	36,656,820	2.180	1,978,545	3,207,664	106,547,587	3.011	2,046,428	4,006,724	143,204,407	2.808	2	1.96	989,287	1,057,141
2.177 2.762.868 3.624,657 134,923,873 2.686,168 4.569,736 179,363,173 2.542 66 1.38 1.56 1.38 7.15 1.56 1.39 1.30		930,215		43,567,200	2.135	2,132,074	3,288,328	118,741,295	2.769	2,212,754	4,218,543	162,308,495	2.599	74	1.92	1,068,983	1,143,771
2.113 3,021,966 3,401,453 133,104,192 2.555 3,096,263 4,249,022 173,224,572 2.452 3,102,24,572 52 1.34 1,521,613 2.040 3,101,294 3,101,294 3,101,294 3,101,294 1,17,500,88 1,13,600,87 1,		945,073		44,439,300	2.127	2,762,868	3,624,657	134,923,873	2.686	2,845,163	4,569,730	179,363,173	2.542	63	1.60	1,380,875	1,464,288
7.227,600 2.040 3.101,294 3.163,275 127,723,361 2.476 3.170,234 3,922,798 164,960,861 2.378 52 1.24 1,568 4.7704,140 1.568 3.031,582 2.916,236 127,806,331 2.242 3,119,932 3,664,148 175,510,501 2.090 56 1.17 1,560,673 3.264,500 1.921 2.475,937 1.02,832,141 2.345,937 1.342,832 2.746,032 3,067,348 1.11 1,562,730 3,054,640 3,054,440 3,054,441 3,067,441 2.245,937 1.343,832 2.346,937 3,343,432 2.346,233 3,247,271 2.346 3,067,442 2.346,333 3,114,148,317 2.227 3,074,331 3,114,148,317 3,114,148,317 3,114,148,317 3,114,148,317 3,114,148,317 3,114,148,317 3,114,148,317 3,114,148,317 3,114,148,317 3,114,148,317 3,114,148,317 3,114,148,317 3,114,148,317 3,114,148,317 3,114,148,318 3,114,148,318 3,114,148,318 3,114,148,318 3,114,148,318 3,114,148,318 3,114,148,318<	74,297 847,569	847,569	_	40,120,380	2.113	3,021,966	3,401,453	133,104,192	2.555	3,096,263	4,249,022	173,224,572	2.452	26	1.37	1,521,613	1,574,650
47,704,140 1.568 3,031,382 2,916,326 127,806,301 2,282 3,119,923 3,664,148 175,510,501 2,090 56 1.17 1,460,620 22,446,800 1.921 2,683,775 2,475,936 105,651,818 2,442 2,742,226 3,203,203 138,116,618 2,233 40 1.11 1,380,007 32,640,300 1.736 2,765,730 108,522,017 2,344 2,345 3,146,023 3,141,02,317 2,223 40 1.11 1,380,330 1.11 1,380,87 1 1,111 1,380,87 1 1,111,02,317 2,234 2,146,022 3,141,02,317 2,234 1,111,02,317 2,223 1,111 1,380,87 1 1,111,02,317 2,227 1,111,02,317 2,234 2,141,02 3,141,02,318 2,141,02 3,141,02 3,141,02 3,141,02 3,141,02 3,141,02 3,141,02 3,141,02 3,141,02 3,141,02 3,141,02 3,141,02 3,141,02 3,141,02 3,141,02 3,141,02 3,141,02 3,141,02	_	759,523		37,227,600	2.040	3,101,294	3,163,275	127,723,261	2.476	3,170,234	3,922,798	164,950,861	2.378	52	1.24	1,562,778	1,607,456
32,464,800 1.921 2,682,175 2,579,576 105,651,818 2,442,805 3,203,200 138,116,618 2,319 50 1.17 1,380,007 30,305,880 1.918 2,680,910 2,475,936 10,396,141 2,396 3,746,032 3,657,333 138,106,018 2,223 49 1.11 1,386,007 32,640,300 1.786 2,761,676 2,555,030 106,522,017 2,344 2,323,102 1,11,182,317 2,223 5,11,18,32 1,11,182,317 2,235 4,134,782 1,11,182,317 2,235 4,134,782 2,141,422 2,141,182,31 1,138,004 141,182,31 1,138,232 3,11,18,33 1,138,702 1,138,702,13 1,138,702,13 1,138,702,13 1,138,702,13 1,138,23 1,11,183,23 1,138,202,30 1,111,183,202,30 1,111,183,302,31 1,138,302,32 1,111,183,32 1,111,183,32 1,111,183,32 1,111,183,32 1,111,183,32 1,111,183,32 1,111,183,32 1,111,183,32 1,111,183,32 1,111,183,32 1,111,183,32 1,111,183,32 1,111,183,32 1,111,183,32 1,1		747,822		47,704,140	1.568	3,031,582	2,916,326	127,806,361	2.282	3,119,923	3,664,148	175,510,501	2.090	99	1.17	1,540,629	1,579,294
30,305,880 1.918 2,689,910 2,475,993 103,306,114 2,396 2,746,032 3,057,389 133,702,021 2,223 49 1.11 1,386,230 32,640,300 1.786 2,761,676 2,555,030 106,522,017 2,334 3,133,485 3,710,108 176,148,777 2,223 50 1.11 1,386,330 46,001,460 1.532 3,228,186 3,055,463 10,058,707 2,344 2,313,485 3,710,108 176,148,777 2,135 1,19 1,138,300 65,083,700 1.284 3,998,563 3,825,602 1,594,53,688 2,394,118,32 4,134,79 2,157 2,158 1,131 1,386,301 67,645,260 1.654,63,698 2,394,60 1,414,021,695 2,347 3,490,358 2,348,778 2,157 3,157,59 3,157,00 1,158,313 3,114 1,338,39 6,645,260 1,640,388,772 2,334 3,904,36 4,133,79 1,167,188 2,141,188 2,141,188 3,141,188 3,141,188 3,141,188 3,141,188 3		623,624	-	32,464,800	1.921	2,682,175	2,579,576	105,651,818	2.442	2,742,295	3,203,200	138,116,618	2.319	20	1.17	1,360,067	1,382,228
32,640,300 1.736 2,761,676 2,555,030 108,522,017 2,334,485 3,138,004 141,162,317 2.223 61,111 141,162,317 2.223 61,111 141,162,317 2.33 1.34 1,398,304 46,061,460 1.532 3,228,186 3,055,446 130,087,307 2.349 3,710,108 176,148,777 2.135 53 1.14 1,531,390 65,983,700 1.220 3,559,81 1,364,350 2.346 1,347,789 207,084,952 1.14 1,531,390 67,645,260 1.534 3,993,562 1,564,089,515 2.240 4,787,182 4,770,482 215,715,155 2.196 51 1,931,823 49,564,80 1.666 3,378,175 2.400 3,909,36 4,776,182 2.157 2.196 51 1,141 1,531,831 46,564,640 1.00,938,77 2.240 3,909,36 4,776,08 2.157 2.156 2.19 2.111 1,331,98 46,564,640 1.00,938,77 2.240 4,776,08 2.177,135	_	581,399	_	30,305,880	1.918	2,689,910	2,475,993	103,396,141	2.395	2,746,032	3,057,393	133,702,021	2.287	67	1.11	1,362,320	1,383,712
46,061,460 1.532 3,228,186 3,055,446 130,087,307 2.349 3,313,485 3,761,008 176,148,767 2.135 53 1.14 1,631,999 65,963,700 1.220 3,559,811 3,802,162 114,989,515 2.345 3,882,006 4,118,783 27,704,853,215 1.988 56 1.12 1,801,022 67,645,260 1.584 3,802,602 150,458,688 2.399 4,118,783 4,737,185 227,098,583 2.157 55 1.19 2,016,169 59,705,640 1.661 3,798,790 1,671,838,72 2.347 3,690,356 4,736,088 2.157 50 1.19 2,016,169 49,564,860 1.661 3,798,744,250 156,009,515 2.400 3,909,356 4,736,088 2.157 2.106 55 1.19 2,016,169 40,575,460 1.661 3,798,790 2.323 4,118,783 2.237 4,115,589 2.106 2.106 55 1.14 1,736,289 50,411,300 2.108 3,581,489 <th>_</th> <td>582,97</td> <td>00</td> <td>32,640,300</td> <td>1.786</td> <td>2,761,676</td> <td>2,555,030</td> <td>108,522,017</td> <td>2.354</td> <td>2,822,121</td> <td>3,138,004</td> <td>141,162,317</td> <td>2.23</td> <td>20</td> <td>1.11</td> <td>1,398,304</td> <td>1,423,817</td>	_	582,97	00	32,640,300	1.786	2,761,676	2,555,030	108,522,017	2.354	2,822,121	3,138,004	141,162,317	2.23	20	1.11	1,398,304	1,423,817
65,683,700 1.220 3,559,851 3,330,216 14,199,515 2.346 4,118,789 4,118,789 4,118,789 4,118,789 4,118,789 4,118,789 277,098,521 57,15,155 2.10 56 1.12 1,801,022 67,645,260 1.584 3,825,602 159,453,698 2.399 4,118,782 4,737,198 217,15,155 2.10 55 1.19 2,010,108 69,705,640 1.661 3,798,790 3,744,250 16,009,515 2.400 3,909,356 4,736,088 2.170 55 1.19 2,010,108 49,564,80 1.687 3,537,409 3,322,336 140,388,872 2.237 3,699,376 4,137,790 2.170 53 1.14 1,735,286 46,381,680 1.657 3,398,378 2.237 3,479,274 3,639,318 2.00 1,117,218 1,173,328 1,117,218 1,173,328 1,117,218 1,117,328,327 1,117,218 1,117,328 1,117,418 1,117,328 1,117,418 1,117,328 1,117,418 1,117,328 1,117,418		705,56	63	46,061,460	1.532	3,228,186	3,055,446	130,087,307	2.349	3,313,485	3,761,008	176,148,767	2.135	53	1.14	1,631,990	1,681,495
67,645,260 1.584 3,993,563 3,825,602 159,453,688 2.399 4,118,832 4,897,186 227,098,958 2.157 56 1.19 2,016,169 59,705,640 1.661 3,798,790 3,798,796 4,736,088 215,715,156 2.196 55 1.21 1,931,821 49,564,980 1.661 3,798,790 3,798,790 2,327 3,699,356 4,736,088 2.170 53 1.14 1,736,288 49,564,980 1.657 3,398,382 2,918,373 190,486,83 2.237 3,693,375 176,830,388 2.08 51 1.08 1,736,289 50,715,400 1.897 3,644,731 1410,21,385 2.335 1,656,666 2.237 4,650,664 2.05,761,498 2.289 1,737,798 <th>122,155 804,573</th> <td>804,57</td> <td>99</td> <td>65,963,700</td> <td>1.220</td> <td>3,559,851</td> <td>3,330,216</td> <td>141,989,515</td> <td>2.345</td> <td>3,682,006</td> <td>4,134,789</td> <td>207,953,215</td> <td>1.988</td> <td>26</td> <td>1.12</td> <td>1,801,022</td> <td>1,880,984</td>	122,155 804,573	804,57	99	65,963,700	1.220	3,559,851	3,330,216	141,989,515	2.345	3,682,006	4,134,789	207,953,215	1.988	26	1.12	1,801,022	1,880,984
69,705,640 1.661 3,798,796 1,476,080 1.661 3,798,790 3,744,250 1,60,099,515 2,400 3,909,356 4,736,088 215,715,155 2.196 55 1.21 1,931,821 49,564,980 1.637 3,357,409 3,322,339 140,938,872 2.337 3,629,196 4,133,729 190,503,852 2,170 53 1.14 1,759,286 46,381,680 1.555 3,398,382 2,918,373 130,448,628 2.237 3,475,749 190,503,852 2,170 53 1.14 1,759,286 50,571,540 1.897 3,644,731 141,418 14,13,592 2,170 4,650,654 2,286 2,287 4,650,654 2,280,741 3,600,734	125,269 1,071,583	1,071,58	က္	67,645,260	1.584	3,993,563	3,825,602	159,453,698	2.399	4,118,832	4,897,185	227,098,958	2.157	55	1.19	2,016,169	2,102,663
49,564,980 1.637 3,537,409 3,322,339 140,938,372 2.357 3,629,196 4,133,729 190,503,852 2.176 53 1.14 1,759,286 46,381,680 1.555 3,383,382 2,918,373 130,448,628 2.237 3,479,274 3,639,376 176,830,386 2.068 51 1.06 1,759,286 50,571,540 1.897 3,611,738 141,021,595 2.170 3,715,508 4,005,500 191,583,135 2.088 52 1.08 1,753,082 56,477,040 2.102 3,644,731 1,41,433,592 2,326,644 4,650,609 2,285,137 2,282 4,051,704 4,810,147 2,101,07,088 2,284 50 1,15 2,201,422 56,415,510 2.102 3,444,521 1,443,592 2,082,493 2,466,476 2,284 2,284 6,01,07,088 2,284 6,01,434 9,01,407,407 1,413,492 1,413,492 2,286 2,110,107,088 2,284 1,413,492 2,286 2,114,486,407 1,413,492 2,286 2,284,486	110,566 991,839	8,166	6	59,705,640	1.661	3,798,790	3,744,250	156,009,515	2.400	3,909,356	4,736,088	215,715,155	2.196	25	1.21	1,931,821	1,977,535
46,381,680 1.555 3,393,382 2,918,373 130,448,628 2.237 3,479,274 3,639,375 176,830,308 2.068 51 1.06 1,735,082 60,571,540 1.897 3,621,857 3,060,844 141,021,595 2,170 3,715,508 4,020,550 191,583,135 2.098 52 1.08 1,735,082 58,377,780 2.072 3,644,733 3,441,418 141,021,595 2,335 4,650,644 205,761,469 2.289 52 1.19 1,847,424 56,415,960 2.108 3,644,73 3,441,418 147,728,837 2.282 4,051,704 4,810,147 210,107,098 2.289 52 1.19 2,007,452 56,415,960 2.108 3,544,987 1.283,677 2.282 5,019,595 5,060,023 246,944,677 2.177 42 1,11 2,491,475 51,034,41,320 2.052 5,718,509 2,660,023 246,944,677 2.177 42 2,921,238 2,901,462 2,911,462 2,911,462 2,911,462 2,924	91,787 811,370	811,37	0	49,564,980	1.637	3,537,409	3,322,359	140,938,872	2.357	3,629,196	4,133,729	190,503,852	2.170	53	1.14	1,795,286	1,833,910
69,571,540 1.897 3,621,857 3,060,844 141,021,595 2,175,508 4,020,550 191,583,135 2.098 52 1.08 1,850,247 58,377,780 2.072 3,644,733 3,441,418 147,383,679 2.335 3,752,840 4,650,654 20,6761,459 2.260 55 1.24 1,847,424 56,472,040 2.102 3,948,978 3,644,251 1,661,39,568 2.337 4,01,170 4,810,147 210,107,088 2.289 52 1.19 2,007,437 2,007,437 2,007,437 2,007,437 2,007,437 2,007,437 2,007,437 2,007,437 2,007,462 2,007,462 2,007,614,59 2,007,462 2,007,462 2,007,462 2,007,614,59 2,007,462 2,007,462 2,007,614,617 2,007,614,617 2,007,617 2,007,462 2,007,617 3,007,617 3,007,617 3,007,617 3,007,617 3,007,617 3,007,617 3,007,617 3,007,617 3,007,617 3,007,617 3,007,617 3,007,617 3,007,617 3,007,617 3,007,617 3,007,617 <td< td=""><th>85,892 721,002</th><td>721,00</td><td>27</td><td>46,381,680</td><td>1.555</td><td>3,393,382</td><td>2,918,373</td><td>130,448,628</td><td>2.237</td><td>3,479,274</td><td>3,639,375</td><td>176,830,308</td><td>2.058</td><td>21</td><td>1.05</td><td>1,735,082</td><td>1,744,192</td></td<>	85,892 721,002	721,00	27	46,381,680	1.555	3,393,382	2,918,373	130,448,628	2.237	3,479,274	3,639,375	176,830,308	2.058	21	1.05	1,735,082	1,744,192
58.377,780 2.072 3.644,733 3.441,418 147,383,679 2.335 3,752,840 4.650,654 205,761,459 2.260 55 1.24 1.847,424 56,472,040 2.102 3.948,978 3,644,731 154,635,058 2.357 4,031,704 4,810,147 210,107,098 2.289 52 1.19 2,007,347 56,415,960 2.108 4,309,181 3,884,962 1.347,238,387 2.280 6,082,480 222,555,555 2.284 5 1.15 2,007,347 50,641,300 2.108 4,301,182 5.802,486 2.285 5,082,486 2.284,467 2.284 5 1.14 2,007,347 50,641,300 2.108 4,301,282 1,241,342 2.280 5,080,285 246,44677 2.177 43 38 2,892,107 50,040,202 2.052 5,718,580 5,391,382 2,418,41,342 2.209 5,816,756 2,177 42 3 2,669,406 100,407,660 2.113 4,68,4605 2.256 4,420,642	93,651 959,706	959,7	90	50,571,540	1.897	3,621,857	3,060,844	141,021,595	2.170	3,715,508	4,020,550	191,593,135	2.098	52	1.08	1,850,247	1,865,261
56,412,040 2.102 3,948,978 3,644,351 154,635,058 2.357 4,611,147 4,810,147 210,107,098 2.289 52 1.19 2,007,347 56,415,906 2.168 4,390,118 3,859,481 166,139,595 2.323 4,413,592 5,080,283 225,555,555 2.284 50 1.15 2,201,462 50,511,300 2.127 4,926,000 3,949,962 174,723,837 2.280 5,096,023 225,565,555 2.246 45 1.01 2,496,676 51,735,240 2.168 5,713,489 4,256,033 194,841,342 2.209 5,316,596 5,316,590 246,944,673 2.177 43 38 2,892,107 53,009,640 2.052 5,748,580 5,310,686 6,931,886 6,933,600 2.175 42 29 2,921,238 103,474,800 2.056 5,119,486 2,310,686 6,933,600 334,207,812 2.229 44,20,642 198,292,265 2.229 44,20,642 198,292,265 2.229 44 2.020	108,107 1,209,235	1,209,2	58	58,377,780	2.072	3,644,733	3,441,418	147,383,679	2.335	3,752,840	4,650,654	205,761,459	2.260	55	1.24	1,847,424	1,905,416
66,415,960 2.168 4,309,118 3,859,481 166,139,585 2.223 4,413,592 5,082,480 222,555,555 2.246 45 1.15 2,201,462 60,541,300 2.127 4,926,000 3,949,92 174,723,837 2.280 5,019,595 5,060,023 225,265,137 2.246 45 1.01 2,496,676 51,735,240 2.168 5,713,489 4,256,033 195,209,433 2.180 5,805,295 5,376,509 246,944,673 2.177 43 .98 2,892,107 53,009,640 2.052 5,748,580 4,308,828 194,841,342 2.209 5,846,755 5,311,866 6,993,060 334,207,812 2.195 42 2.92 2,921,238 103,474,800 2.056 5,119,466 4,916,924 2.30,733,012 2.131 5,311,086 6,993,060 334,207,812 2.135 44 9,922,229 44 2.029 44 3.77 48 .97 2,669,405 40,407,600 2.125 4,468,095 2.081,382 2.15,	102,726 1,165,896	1,165,8	96	55,472,040	2.102	3,948,978	3,644,251	154,635,058	2.357	4,051,704	4,810,147	210,107,098	2.289	52	1.19	2,007,347	2,044,357
60,541,300 2.127 4,926,000 3,984,962 174,723,837 2.280 5,019,595 5,060,023 225,265,137 2.246 45 1.01 2,496,670 51,735,240 2.168 5,713,489 4,255,033 195,209,433 2.180 5,809,295 5,376,509 246,344,673 2.177 43 .93 2,892,107 53,009,640 2.052 5,748,589 4,303,828 194,841,342 2.209 5,846,755 5,391,385 2.175 42 .92 2,921,238 103,474,800 2.006 5,119,466 4,916,924 220,733,012 2.131 5,311,086 6,993,069 334,207,812 2.092 63 1.32 2,669,405 40,407,600 2.125 4,468,095 3,561,965 157,884,832 2.153 4,420,642 198,292,265 2.29 44 97 2,262,018 40,407,600 2.081 4,552,394 2.081 4,420,642 198,292,265 2.139 46 .98 .98 2,324,428	104,474 1,223,000	1,223,0	8	56,415,960	2.168	4,309,118	3,859,481	166,139,595	2.323	4,413,592	5,082,480	222,555,555	2.284	20	1.15	2,201,462	2,212,130
51,735,240 2.168 5,713,489 4,255,083 195,209,433 2.180 5,809,295 5,376,509 246,944,673 2.177 43 98 2,892,107 53,009,640 2.052 5,748,589 4,303,828 194,841,342 2.209 5,846,755 5,391,885 2.175 42 92 2,921,238 103,474,800 2.006 5,119,466 4,916,924 230,733,012 2.131 5,311,086 6,993,060 334,207,812 2.092 63 1.32 2,669,405 40,407,660 2.125 4,468,095 3,561,965 157,884,605 2.256 4,420,642 198,292,266 2.229 44 97 2,262,018 40,407,600 2.081 4,552,394 2,117 4,420,645 198,292,266 2.239 44 97 2,262,018	93,595 1,075,061	1,075,0	[9]	50,541,300	2.127	4,926,000	3,984,962	174,723,837	2.280	5,019,595	5,060,023	225,265,137	2.246	45	1.01	2,496,676	2,522,919
53,009,640 2.052 5,748,589 4,303,828 194,841,342 2.209 5,846,755 5,391,386 247,850,982 2.175 42 92 2,921,238 103,474,800 2.006 5,119,466 4,916,924 230,733,012 2.131 5,311,086 6,993,060 334,207,812 2.092 63 1.32 2,669,405 40,407,660 2.125 4,468,095 3,561,965 157,884,605 2.256 4,420,642 198,292,265 2.229 44 37 2,262,018 40,381,740 2,081 4,552,394 3,672,092 177,584,832 2.153 4,627,175 4,512,372 210,966,572 2.139 46 39 2,324,428	95,806 1,121,476	1,121,4	9/	51,735,240	2.168	5,713,489	4,255,033	195,209,433	2.180	5,809,295	5,376,509	246,944,673	2.177	43	.93	2,892,107	2,917,188
108,474,800 2.006 5,119,466 4,916,924 230,738,012 2.131,086 6,998,060 334,207,812 2.092 63 1.32 2,669,405 4,0407,660 2.125 4,468,095 3,561,963 157,884,605 2.256 4,420,642 198,292,265 2.229 44 .97 2,262,018 4,0381,740 2,081 4,552,394 3,672,092 4,512,848 2,153 4,512,372 210,966,572 2,139 46 .98 2,324,428		1,087,5	22	53,009,640	2.052	5,748,589	4,303,828	194,841,342	2.209	5,846,755	5,391,385	247,850,982	2.175	42	.92	2,921,238	2,925,517
40,407,660 2.125 4,468,095 3,561,965 157,884,605 2.256 4,542,924 4,420,642 198,292,265 2.229 44 .97 2,262,018 40,381,740 2.081 4,552,394 3,672,092 170,584,832 2.153 4,671,775 4,512,372 210,996,572 2.139 46 .98 2,324,428	191,620 2,076,137	2,076,1	37	103,474,800	2.006	5,119,466	4,916,924	230,733,012	2.131	5,311,086	6,993,060	334,207,812	2.092	63	1.32	2,669,405	2,641,681
40,381,740 2,081 4,552,394 3,672,092 170,584,832 2.153 4,627,175 4,512,372 210,966,572 2,139 46 .98 2,324,428		858,6	11	40,407,660	2.125	4,468,095	3,561,965	157,884,605	2.256	4,542,924	4,420,642	198,292,265	2.23	44	.97	2,262,018	2,280,906
		840,2	98	40,381,740	2,081	4,552,394	3,672,092	170,584,832	2.153	4,627,175	4,512,372	210,966,572	2,139	9#	86:	2,324,428	2,302,747

NEW EQUIPMENT,

Purchased and Built, 1869-1895.

YEAR.	Locomotives.	Passenger Train Cars.	Freight Cars.
1869	35	7	979
1870	25	2	522
1871	47	1	1,124
1872	74	20	1,638
1873	44	19	746
1874	35	5	351
1875			
1876			
1877			
1878			700
1879			1,300
1880			1,950
1881	60	6	2,870
1882		26	685
1883	7	14	30
	•	5	
1884 1885	7	.,	586
	. 3		300
1886	, 3	10	
1887	-	12	1,550
1888	7		29
1889	25	14	3,040
1890	, 25	16	1,400
1891	20	16	1,300
1892	36	60	2,100
1893	30	59	1,100
1894	9		500
1895	30		500
Тотаг,	515	282	25,300
On hand December 31, 1895	576	422	18,708

Total Cost______\$20,048,927
Charged to Equipment account (prior to 1884)_________9,816,187
Charged to Operating expenses_______\$10,232,740

Chronological List of Directors, 1869-1896.

First Election June 2, 1869 (consolidation). Annual Elections thereafter first Wednesday in May.

	Name.	From	То	DATE OF DEATH.
1	Horace F. Clark	June 2, 1869	June 19, 1873	June 19, 1873
2	JAMES H. BANKER	June 2, 1869	May 6, 1874	Feb. 10, 1885
3	LE GRAND LOCKWOOD	June 2, 1869	Oct. 5, 1869	Feb. 24, 1872
4	WILLIAM WILLIAMS	June 2, 1869	May 5, 1875	Sept. 10, 1876
5	ELIJAH B. PHILLIPS	June 2, 1869	May 4, 1870	
6	JOHN H. DEVEREUX	June 2, 1869	May 4, 1870	Mar. 17, 1886
7	HENRY B. PAYNE	June 2, 1869	Nov. 29, 1882	
8	GEORGE B. ELY	June 2, 1869	Aug. 18, 1869	May 18, 1877
9	JEPTHA H. WADE	June 2, 1869	Jan. 13, 1870	Aug. 9, 1890
	JEPTHA H. WADE, 2d time	May 2, 1883	Aug. 9, 1890	Aug. 9, 1890
10	WILLIAM L. SCOTT	June 2, 1869	Sept. 19, 1891	Sept. 19, 1891
11	MILTON COURTRIGHT	June 2, 1869	May 1, 1872	April 25, 1883
12	JEROME W. WETMORE	June 2, 1869	Oct. 14, 1869	
13	ALBERT KEEP	June 2, 1869	May 2, 1883	
14	Amasa Stone	Aug. 18, 1869	Nov. 29, 1882	May 11, 1883
15	ALANSON ROBINSON	Oct. 5, 1869	May 4, 1870	May 27, 1870
16	AUGUSTUS SCHELL	Oct. 14, 1869	Mar. 27, 1884	Mar. 27, 1884
17	STILLMAN WITT	Jan. 13, 1870	April 29, 1875	April 29, 1875
18	John A. Tracy	May 4, 1870	Feb. 27, 1875	Feb. 27, 1875
19	AZARIAH BOODY	May 4, 1870	May 6, 1874	Nov. 18, 1885
20	WILLIAM D. BISHOP	May 3, 1871	July 1, 1873	
21	CHARLES M. REED	May 1, 1872	Ten 4 1877	Jan. 4, 1877
22	COMMODORE C. VANDERBUT	July 1, 1873 July 1, 1873	Jan. 4, 1877	,
23	WILLIAM H. VANDERBILT	July 1, 1873 May 6, 1874	Dec. 8, 1885	Dec. 8, 1885
24	SAMUEL F. BARGER	May 6, 1874 May 6, 1874	May 5, 1875	June 15, 1889
25	ROBERT L. CRAWFORD	May 5, 1874	May 5, 1875 May 2, 1877	June 15, 1889
26 27	JUDAH C. SPENCER	May 5, 1875	May 2, 1877 May 3, 1876	Sept. 1, 1885
27	J. CONDIT SMITH	May 5, 1875	May 3, 1876	Nov. 9, 1883
28	John E. Burrill	May 5, 1875	Sept. 23, 1893	Sept. 23, 1893
30	Francis P. Freeman	May 3, 1876	June 19, 1879	Sept. 20, 1000
30	ANDREW D. WHITE	May 3, 1876	May 1, 1878	
32	CORNELIUS VANDERBILT	May 2, 1877	1, 1010	
33	WILLIAM K. VANDERBILT.	May 2, 1877		1
34	RASSELAS BROWN	May 1, 1878	Aug. 23, 1895	Aug. 23, 1895
35	DARIUS O. MILLS	June 19, 1879	1	
36	JOHN NEWELL	April 13, 1883	Aug. 26, 1894	
37	EDWIN D. WORCESTER	April 13, 1883	1118 23, 111	
38	FREDERICK W. VANDERBILT	May 7, 1884		
39	JOHN DE KOVEN	May 5, 1886		
40	Hamilton McK. Twombly	Sept. 24, 1890		
41	JAMES H. REED	May 4, 1892		
42	CHAUNCEY M. DEPEW	May 2, 1894		
43	DANIEL W. CALDWELL	Oct. 30, 1894		
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ANNUAL REPORT

OF THE

MAHONING COAL RAILROAD COMPANY,

FOR THE

YEAR ENDING DECEMBER 31, 1895.

ORGANIZATION MAY 6, 1895.

DIRECTORS.

WILLIAM K. VANDERBILT	NEW YORK.
CHAUNCEY M. DEPEW	
WILLIAM D. SLOANE	
DANIEL W. CALDWELL.	
WILLIAM H. CANNIFF	
SAMUEL MATHER	
DAN P. EELLS	

OFFICERS.

President	DANIEL W. CALDWELL	CLEVELAND
TREASURER	NICHOLAS BARTLETT	CLEVELAND
SECRETARY	DEF. LILLIS	Cr pup.
		CLEVELAND.

ANNUAL MEETING, first Wednesday in May at Cleveland.

GENERAL OFFICE, Cleveland.

TRANSFER OFFICE, Grand Central Station, New York City.

THE MAHONING COAL RAILROAD COMPANY.

REPORT FOR 1895.

Miles.

Sharon Branch	
Leased in perpetuity, July 1st, 1884, to the Lake Shore & Michigan Southern Rapany for forty per cent. of gross earnings.	
INCOME ACCOUNT.	
Rental, 1895, from L. S. & M. S. R'y Co., lessee— Forty per cent. of gross earnings	
Less interest on bonds, \$1,500,000, 5 per cent \$75,000.00 Dividend on preferred stock, \$661,830, 5 per cent 33,092.50 Dividend on common stock, \$1,500,000, 10 per cent 150,000.00 Expenses, organization 1,484.25	l I
Surplus for 1895 Surplus December 31, 1894	
Total amount to credit income account December 31, 1895.	\$123,928.1
RENTAL SINCE THE LEASE, JULY 1st, 1884.	•
1884 (six months)	100,716.2 83,723.0 129,716.7 142,385.0

DIVIDENDS PAID ON COMMON STOCK

For 1888	3 per cent.
For 1889	4 per cent.
For 1890	7 per cent.
For 1891	5½ per cent.
For 1892	8 per cent.
For 1893	8 per cent.
For 1894	10 per cent.
For 1895	10 per cent.

BALANCE SHEET-MAHONING COAL R. R. CO.

DECEMBER 31, 1895.

Sharon Branch 386,333.46

Cash and cash items	21,895.59
Total	\$3,785,778.11
LIABILITIES.	
Capital Stock:	
Preferred 5 per cent., guaranteed by L. S. & M. S. Railway Co.	\$ 661,850.00
Common, 30,000 shares, \$50	1,500,000.00
First Mortgage Bonds, 5 per cent., guaranteed by L. S. & M. S. Railway Co	1,500,000.00
	\$3,661,850.00
Income account	123,928.11
	\$3,785,778.11
NICHOLAS BARTLETT, D. W. CALDW	ELL,

President.

Treasurer.